



## **Montpelier Acquires Renewal Rights to Torus' Property Catastrophe Reinsurance Business**

**August 19, 2011:** Torus today announced that it has reached an agreement with Montpelier Reinsurance Ltd., the Bermuda reinsurance subsidiary of Montpelier Re Holdings Ltd. (NYSE: [MRH](#)), ("Montpelier"), a leading provider of short-tail reinsurance and other specialty lines, to sell the renewal rights of its property catastrophe reinsurance book of business with immediate effect.

Under the agreement Torus will also provide sidecar capacity to Montpelier, effective January 1, 2012.

### **Clive Tobin, Chief Executive of Torus commented:**

"Torus' strategy remains to build a global specialty insurer with niche exposure to reinsurance. With the continued expansion opportunities we see in our insurance operations, along with our modest ambitions for niche reinsurance, we have determined it is more effective for our catastrophe reinsurance business to be integrated into the larger Montpelier portfolio, and for us to continue our catastrophe reinsurance participation through a sidecar arrangement.

"We will continue to write casualty and specialty reinsurance through our Bermuda team under the experienced leadership of David Whiting."

### **Christopher Harris, President and CEO of Montpelier commented:**

"The acquisition of these renewal rights and accompanying sidecar capacity further enhances our position in one of our core markets at a time when conditions are visibly improving."

**-ENDS-**