



STRATEGY | INNOVATION | EXPERTISE

Randall & Quilter Investment Holdings Ltd.

William Spiegel succeeds Ken Randall as Executive Chairman

Ken Randall retires 30 years after co-founding the Company

1 April 2021

Randall & Quilter Investment Holdings Ltd, (AIM-RQIH) ("R&Q"), the leading non-life global speciality insurance company focussing on Program Management and Legacy Insurance businesses, today confirms that, further to the announcement made 9 July 2020, Ken Randall has retired as Executive Chairman with William Spiegel succeeding him in the role. Ken has also stepped down as a Director of the Company.

William Spiegel, Executive Chairman, said: "It is an immense honour to succeed Ken, who has been one of the world's leading insurance entrepreneurs for over 30 years. More importantly he has been an important mentor and friend to me.

Ken retires from R&Q having played a pivotal role in building a truly unique specialty insurance company. Today we have a market value of nearly £500m, over 300 employees in nine offices around the world and compelling propositions in the growing legacy insurance and program management markets.

From a personal perspective, I am very excited to step into the role of Executive Chairman. We have a huge market opportunity in front of us. We will continue to execute our growth strategy and move the business forward, and I look forward to updating you on our strong progress at our upcoming full year results."

Alan Quilter, Group CEO and co-founder, said: "I first met Ken in 1974 at Lloyd's and we worked together on and off until we founded R&Q in 1991. The last 30 years have been an incredible journey for us as we've successfully established R&Q as a highly regarded specialty insurance group with leading propositions across our two core business lines. Ken's direction, energy and vision have been key to this success, while he has been pivotal in building an outstanding senior management team which is now taking the Group to the next level.

Ken retires from R&Q with the business in great shape. I wish Ken all the best for his retirement."

Ken Randall, commented: "The one constant since I co-founded R&Q is the quality of its people, from Alan who I've worked with since the start through to William as my successor, and it is these people who have underpinned our success.

I therefore retire as Executive Chairman with a mixture of pride in the business I have helped build and excitement, as a shareholder, for its future. Having known him for many years, I have great confidence that William is the right person to lead the business forward. Not only does he share the entrepreneurial flair that is part of R&Q's DNA, but since joining he has demonstrated a clear ambition to further accelerate R&Q's growth across its two core businesses and beyond.

I would like to thank everyone at R&Q, our shareholders and the many friends and partners we have in the industry for their support over the years and I look forward to closely following R&Q's continued progress."

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Notes to Editors:

About R&Q

R&Q is a non-life global speciality insurance company operating two core, highly complementary, businesses: Program Management and Legacy Insurance. Both these businesses are leaders in markets with high barriers to entry and significant growth opportunities. Legacy Insurance generates profits and capital extractions from expert management of legacy no-life insurance portfolios. Program Management generates commission income from its licensed (and rated) carriers in the US, EU and the UK, writing niches and profitable program business, largely on behalf of highly rated reinsurers.

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