

The information contained within this announcement was deemed by the Company to constitute inside information as stipulated under the UK Market Abuse Regulation. With the publication of this announcement, this information is now considered to be in the public domain.

R&Q Insurance Holdings Ltd

Update

19 June 2024

R&Q Insurance Holdings Ltd (AIM: RQIH) ("**R&Q**" or "**the Company**") announced on 13 June 2024 an update on the proposed sale (the "**Sale**") of 100% of R&Q's equity interest in Randall & Quilter America Holding Inc., the holding company of the Company's program management business Accredited, to funds advised by Onex Corporation ("**Onex**").

The 13 June announcement explained that Onex had provided R&Q with a proposed alternative transaction structure to that of the original Sale that could be implemented in the event that the closing conditions to the original Sale were not able to be satisfied (the "**Alternative Proposal**") and that the Board was exploring and evaluating all options that may be available to the Company (including the Alternative Proposal), whilst continuing discussions on implementing the Sale on its original terms.

Following the Board's exploration and evaluation and taking all other relevant factors into consideration, including the cash resources currently available to the Company, the Board has concluded that the Alternative Proposal represents the best option to secure value at this time.

The implementation of the Alternative Proposal will involve the Company filing for a provisional liquidation in Bermuda and the Board expects the sale of Accredited to Onex to then be implemented through that process. The provisional liquidators would then look to realise value from the Company's remaining assets, at the end of which the remaining Company would be wound up. The Directors believe that, in those circumstances, there will be very little, if any, chance of any value accruing to the Company's shareholders.

R&Q will now request that trading in the Company's ordinary shares on AIM be suspended with immediate effect and will be filing for provisional liquidation in Bermuda in due course. Notwithstanding any suspension of trading in the Company's ordinary shares, the Company will continue to make notifications as and when there are matters requiring disclosure in accordance with the Company's obligations under the AIM Rules for Companies and/or the UK Market Abuse Regulation.

Further announcements will be made, as appropriate, in due course.

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