

**Thomas Miller Specialty and Navigators Confirm Exclusive Discussions  
to Transfer Navigators' Fixed-Premium P&I Business**

LONDON, 15 January, 2018 -- Navigators Management (UK) Ltd. and Thomas Miller Specialty announced today that they have entered into exclusive discussions under which Thomas Miller Specialty would acquire Navigators' fixed-premium protection and indemnity business.

"This is a logical and progressive step for Thomas Miller Specialty, enabling us to create scale in a competitive market, whilst focusing on the specific and complex servicing needs of clients," said Guy Pierpoint, Chief Executive Officer, Thomas Miller Specialty.

"The most important element of this mutually beneficial transaction is that it will meet the long-term needs of our clients," said Colin D. Sprott, Navigators' International Insurance Chief Underwriting Officer. "Thomas Miller Specialty shares Navigators' commitment to high-quality customer service, making them an excellent choice to support the much-needed process of consolidation in the protection and indemnity market. We remain committed to this market, demonstrated by the fact that we will continue to provide underwriting capacity to Thomas Miller Specialty."

It is anticipated that the transfer will be completed by 20 February 2018, subject to receipt of required approvals.

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**Notes to editors:**

**Thomas Miller Specialty**

Thomas Miller Specialty is a commercial Managing General Agency (MGA) offering leading global insurance and related risk management services across a number of sectors, including marine, offshore, aerospace, cyber & e-crime and kidnap & ransom.

All of their specialty risks are managed by Thomas Miller on behalf of Lloyd's of London and select company markets.

[www.thomasmillerspecialty.com](http://www.thomasmillerspecialty.com)

## **Navigators**

The Navigators Group, Inc. (Nasdaq:NAVIG) is a global specialty insurance holding company. We provide customized insurance solutions designed to protect clients from the complex risks they face. For more than 40 years, Navigators has added value for broker partners and their clients — both in underwriting and in claims — through the depth and quality of our technical and industry expertise. Industries we serve include maritime, construction, energy, environmental, professional services and life sciences. Headquartered in Stamford, Connecticut, Navigators has offices in the United States, the United Kingdom, Continental Europe and Asia.

[navg.com](http://navg.com)

## **Thomas Miller**

Thomas Miller is an international provider of market leading insurance services.

Founded in 1885, Thomas Miller's origins are in the provision of management services to mutual organisations, particularly in the international transport and professional indemnity sectors; where today they manage a large percentage of the foremost insurance mutuals. Increasingly Thomas Miller applies its knowledge and expertise to the development of specialist privately owned businesses

Principal activities include:

- Management services for transport and professional indemnity insurance mutuals
- Managing general agency
- Professional services including legal services, claims and captive management
- Investment management for institutions and private clients

[www.thomasmiller.com](http://www.thomasmiller.com)

*This press release may contain "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Whenever used in this release, the words "estimate," "expect," "believe" or similar expressions are intended to identify such forward-looking statements. Forward-looking statements are derived from information that we currently have and assumptions that we make. We cannot assure that results that we anticipate will be achieved, since results may differ materially because of known and unknown risks and uncertainties that we face. Please refer to Navigators' most recent reports on Forms 10-K and 10-Q and its other filings with the Securities and Exchange Commission for a description of Navigators' business and the important factors that may affect that business. Navigators' undertakes no obligation to publicly update or revise any forward-looking statement.*

