



## Mike Sibthorpe bolsters Nexus Group management ahead of exploring potential shareholder liquidity event

London, 16 January, 2018

Leading independent specialty Managing General Agent Nexus Group today announces that senior industry figure Mike Sibthorpe will join as Chief Executive Officer of Insurance and Reinsurance at Nexus Underwriting Management Limited, effective April 2018.

Mike, who was previously Chief Underwriting Officer for AmTrust at Lloyd's, will also become a member of the Nexus Group board.

In his previous role, Mike was a member of the AmTrust at Lloyd's board and responsible for overseeing the underwriting strategy of the Company's five syndicates following its acquisition of ANV. Prior to AmTrust, Mike was CEO for W R Berkley Syndicate 1967, having led the establishment of the Syndicate in 2009. Before that, Mike was CEO of Brit Global Markets and Active Underwriter of Brit Syndicate 2987.

With Nexus exploring a potential shareholder liquidity event in 2018, Mike's appointment in a newly created role is an important step in the process to ensuring the Group has the appropriate management structure and governance in place to continue its successful growth.

As part of this process, additional changes will include the appointment of a new Non-Executive Chairman. Colin Thompson will relinquish the role of Executive Chairman as he re-assumes the position of Group CEO. Meanwhile, Tim Coles will become Group COO while Stuart Rouse will continue as Group CFO. This management reshuffle will also be effective April 2018.

Colin Thompson, Founder and Executive Chairman of Nexus, said:

"Bringing in someone of Mike's calibre is a huge credit to the Company and the direction that we are headed. Mike has enjoyed an enormously successful and extensive career throughout the industry, establishing Lloyd's syndicates, growing businesses and delivering improved underwriting performances.

Overseeing the Group's Insurance and Reinsurance operations, Mike will be responsible for the Group's underwriting strategy and underwriting performance. Following three transformational years of rapid growth, during which the Group have completed seven acquisitions, grown EBITDA from £2.6 million in 2014 to £10 million in 2017 and increased GWP from £56 million to £175 million over the same period, this role is especially important to our model as an MGA. As Nexus looks ahead to more growth in 2018, Mike's experience, technical ability and leadership will stand the Group in good stead."

Cont.

Mike Sibthorpe commented:

“I am delighted to be joining Nexus at this incredibly exciting stage in the development of the company and being part of one of the most dynamic and fast growing underwriting and distribution businesses in the insurance market. With my experience of the Lloyd’s market and underwriting, I will be looking to add to the extensive platforms Nexus has established and deliver first class insurance solutions for clients and underwriting partners.”

Ends

## PR Contacts

### Roddy Langley

Lysander PR Limited

E: [rodny@lysanderpr.com](mailto:rodny@lysanderpr.com)

T: 07740 633 296

### Helen Wright

Lysander PR Limited

E: [helen@lysanderpr.com](mailto:helen@lysanderpr.com)

T: 07842 729 579

 London  
Stock Exchange Group

**1000**  
COMPANIES TO INSPIRE  
**BRITAIN** 2017

 **nexus**  
Underwriting Management Ltd