



TRISURA ACQUIRES SOVEREIGN INSURANCE'S SURETY BUSINESS

Toronto, Ontario, September 30, 2022 – Trisura Group Ltd. (“Trisura”) and The Sovereign General Insurance Company (“Sovereign Insurance”) are pleased to announce the acquisition by Trisura of Sovereign Insurance’s surety business in Canada. The deal provides Trisura with access to a portfolio of contract, commercial and developer surety accounts, which in 2021 produced an annual premium of over \$16 million CAD. The acquisition strengthens Trisura’s surety operation in Canada. Sovereign Insurance exits the surety business in Canada to focus more closely on its core commercial and specialty lines business.

“Sovereign’s surety business is a great fit for Trisura as it allows us to further our position as a leader in the Canadian surety marketplace, while supporting our growing North American surety platform,” says Chris Sekine, president and CEO of Trisura Canada. Richard A. Grant, senior vice president, surety for Trisura Canada, adds, “The acquisition will significantly enhance Trisura’s position in the developer and mid-market contract surety segments in Canada. Together, Trisura and Sovereign will be focused on ensuring a smooth transition for our brokers, their clients and Sovereign’s people.”

“Sovereign’s decision to divest of our Surety business is part of a longer-term strategy to focus on our core business,” said Colette Taylor, COO of Sovereign Insurance. “We’re confident that we’ve found a good fit in Trisura, a well-known, established leader in the Surety market and a company that shares similar values in its commitment to its brokers, clients and employees.”

About Trisura:

Trisura Group Ltd. is a specialty insurance provider operating in the surety, risk solutions, corporate insurance, fronting and reinsurance segments of the market. Trisura has investments in wholly owned subsidiaries through which it conducts insurance and reinsurance operations. Those operations are primarily in Canada and the United States. Trisura Group Ltd. is listed on the Toronto Stock Exchange under the symbol “TSU.”

About Sovereign:

The Sovereign General Insurance Company (Sovereign Insurance) empowers Canadian businesses to succeed by developing and distributing risk solutions they trust and value. Sovereign is passionate about protecting Canadian businesses and the communities they serve and is driven by the belief that whether you’re a partner, client or employee, your experience matters. Canadian owned and operated since 1953, Sovereign is a wholly owned subsidiary of The Co-operators General Insurance Company, a leading Canadian provider of multi-line insurance products with assets of \$9 billion. Sovereign operates in six offices across Canada and is proud to carry an AM Best A (Excellent) rating. To learn more, visit www.sovereigninsurance.ca.

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