

## China Minsheng Investment purchases overseas insurance company



On July 27, China Minsheng Investment Corp., Ltd (“CMI”) announced that it has reached a definitive agreement with White Mountains Insurance Group, Ltd. (“White Mountains”) to purchase all stakes of Sirius International Insurance Group, Ltd. (“Sirius”), which is a reinsurance company under White Mountains, at the price of approximately USD2.2b through CMI’s overseas investment platform, CM International Holdings Limited (“CMIH”). Sirius is a globally diverse company with offices in Belgium, Bermuda, Connecticut, Hamburg, London, Miami, New York, Singapore, Stockholm, Toronto and Zurich, providing reinsurance and insurance services for over 1,700 clients in 145 countries, with outstanding performance in the U. S. and Europe in particular. It has been rated as investment grade by S&P, Moody’s, Fitch and A.M. Best for many years. After signing the definitive agreement, the transaction is subject to regulatory approvals and other closing conditions.

Citi and TigerRisk Capital Markets and Advisory are the joint financial advisors for this transaction. Clifford Chance is the legal advisor. KPMG is the accountancy, actuary and tax advisor.

<https://www.cm-inv.com/en/companyNews/713.htm>