

## PRESS RELEASE

### **DARAG announces reinsurance agreement with US retailer**

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DARAG Group (“DARAG”), a leading legacy acquirer, today announces the conclusion of a transaction with a major US retailer to provide finality to its legacy workers compensation liabilities. The transaction was conducted through one of DARAG North America’s insurance entities.

Tom Booth, CEO of DARAG Group, said: “This transaction demonstrates DARAG’s ambitions in the US market and how our diversified legacy platform can provide a variety of solutions related to insurance liabilities held by Corporates in the U.S. market. We are very pleased to be able to assist one of the major US retailers and offer them a clean and efficient exit from their legacy workers compensation liabilities which allowed them to free up a significant amount of trapped capital.

It is more important than ever for companies to focus on their core business and improve operational efficiency. We believe there will be an increase in such transactions and our team will work closely with our clients to provide effective and advantageous solutions.”

#### **About DARAG:**

DARAG is a leading international insurance and reinsurance group specialising in the assumption of discontinued business and the provision of capital relief solutions. The Group has completed 41 run-off transactions in 20 countries with a value in excess of €1.3bn. For more information, please visit:

[www.darag-group.com](http://www.darag-group.com)

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