

R&Q Insurance Holdings Ltd

Comment on recent press speculation

1 March 2024

R&Q Insurance Holdings Ltd (AIM: RQIH) ("R&Q" or "the Company") notes the recent press speculation regarding the Company.

In April 2023, the Board of R&Q announced that it was exploring strategic options for the separation of its Program Management business, Accredited, and its Legacy Insurance business. As announced on 20 October 2023, R&Q has entered into a conditional agreement with funds advised by Onex Corporation to sell 100% of its equity interest in Randall & Quilter America Holding Inc., the holding company of the Accredited business. On the basis set out in the circular sent to shareholders on 14 December 2023 and in recent announcements, R&Q continues to work expeditiously towards achieving satisfaction of the conditions to enable that sale to take place. R&Q currently expects closing of that sale to occur in Q2 2024. In the meantime, the Board of R&Q continues to evaluate any and all options so as to realise value from its Legacy Insurance business for the benefit of all its stakeholders, including its shareholders, whether that be through the ongoing trading of that business or through alternative strategic options.

Further announcements will be made, as appropriate, in due course.

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