

Press Release

Al Wathba Insurance Becomes the First UAE Insurer to Secure Access to Lloyd's of London via the London Bridge 2 PCC Structure

Al Wathba Insurance marks a pivotal moment in its growth journey with the finalization of a key strategic investment. Vice Chairman, H.E. Rashed Darwish Al Ketbi, and CFO, Mr. Muralikrishnan R, visited Lloyd's of London to formally complete the investment in London Bridge 2 PCC, Cell 27.

This transaction enables Al Wathba Insurance to gain access to the prestigious Lloyd's Market and is a key part of Al Wathba Insurance's revenue diversification strategy. This will enable the company to realize returns generated from an underlying portfolio of over \$100 million in global Property & Casualty (P&C) premium, starting financial year 2026.

The company partnered with Lockton Re, including CEO of MENA, Gerard Monayer, and Head of Lloyd's Capital, James Mackay, and their team, to structure the transaction and curate the portfolio of underlying Lloyd's Syndicates.

Commenting on the deal, Shukri Almheiri, CEO of Al Wathba Insurance, stated: "*This milestone investment will provide Al Wathba Insurance with a significant competitive edge. We will leverage the highly sophisticated risk solutions available through Lloyd's of London, alongside capitalizing on the investment returns that the Lloyd's market has historically delivered*".

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