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**FOR IMMEDIATE RELEASE**

**IRONSHORE INTERNATIONAL'S PEMBROKE AGENCY  
ANNOUNCES APPOINTMENTS AT PATRIA RE**

**New York, New York, July 17, 2017** – Ironshore International's Pembroke Managing Agency Limited names treaty property leaders to join the Patria Re underwriting team. Nicolas Benardout has been appointed Divisional Director and Jack Bunting as Assistant Underwriter for Patria Re's International Property Treaty business lines. Pembroke serves as the third-party managing agent for Patria Re, a Lloyd's approved Special Purpose Arrangement (SPA) underwriting a global insurance and reinsurance portfolio.

Mr. Benardout's professional reinsurance career spans more than 25 years underwriting property treaty lines with global responsibilities for clients worldwide. Most recently, he was Head of Property Treaty and was part of the original team that established Berkley Re UK in 2011, serving clients across Europe, the Caribbean and Middle East North Africa (MENA) region. Through his industry tenure, Mr. Benardout holds broad knowledge of various reinsurance classes having led property treaty underwriting activities at Chaucer Syndicate, Hartford Re, and Mercantile and General Re for their respective global portfolios.

Mr. Bunting joins Patria Re from Berkley Re where he was an assistant underwriter for Mr. Benardout's Property Treaty team for more than four years.

"The Patria Re Lloyd's SPA has built a broad and diverse portfolio based on established Patria Re relationships," stated Chris Brown, Pembroke Strategic Partnership Director. "Nick and Jack's expertise will enable the SPA to continue to build on the robust foundation that has been established."

Patria Re underwrites a diverse portfolio of property casualty programs for Latin American cedents. Patria Re established the SPA PAT6125 in 2016 as the first Mexican reinsurer at Lloyd's.

### **About Ironshore**

Ironshore, a Liberty Mutual Company, provides broker-sourced specialty property and casualty insurance coverages for varying risks located throughout the world. Select specialty coverages are underwritten at Lloyd's through Ironshore's Pembroke Syndicate 4000. The Ironshore group of companies is rated A (Excellent) by A.M Best with a Financial Size Category of Class XIV and A (Stable) by Standard & Poor's. Pembroke Syndicate 4000 operates within Lloyd's where the market rating is A (Excellent) by A.M. Best, AA- (Very Strong) by Fitch, and A+ (Strong) by Standard & Poor's. For more information, please visit: [www.ironshore.com](http://www.ironshore.com)

### **About Patria Re**

Patria Re is an international reinsurance operation specialized in Latin American markets. Patria Re has more than 60 years' experience providing property, casualty, surety and credit, life and health reinsurance primarily to Latin American insureds. Patria Re is rated A (Excellent) by A.M. Best and A- (Strong) from Fitch. Patria Re is part of the Peña Verde Group of insurance companies. For more information, please visit: [www.patriare.com.mx](http://www.patriare.com.mx)

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