

AUCTION SEASON 2026 - DISCLOSURE

Managing Agent Name: Beazley Furlonge Limited

Subject: Beazley Furlonge Limited: Formal Offer

Syndicate(s) Affected: 623

TEXT:

Closing of the Mandatory Offer

Beazley Furlonge Limited ("**BFL**") announces that the mandatory offer (the "**Offer**") made pursuant to the Capacity Offer Rules and the Mandatory Offer Byelaw to acquire all outstanding capacity on Syndicate 623 for the 2027 Year of Account and each subsequent Year of Account not already owned by the Offeror or any of its connected companies or associates, at a price of 52.5 pence in cash for each £1.00 of capacity, closed at 5:00 PM (London time) on Friday 21 August 2026.

Capitalised terms used in this announcement have the meanings given to them in the Offer Document unless otherwise defined herein.

Level of acceptances

As at the close of the Offer at 5:00 PM (London time) on 21 August 2026, acceptances had been received in respect of £2,798,087 of prospective participations on Syndicate 623, representing circa 0.4% of the outstanding capacity to which the Offer relates.

The Offer was not conditional upon any minimum level of acceptances being received.

Settlement

Payment of the Consideration to Accepting Members will be made on or before 1 September 2026 by electronic transfer in accordance with the terms set out in the Offer Document.

Other information

Capacity held by persons who did not accept the Offer will be capable of being traded in this year's Capacity Auctions.

This announcement is issued by BFL, a wholly owned subsidiary of Beazley plc. BFL is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority and has been approved by BFL for the purposes of section 21 of the Financial Services and Markets Act 2000. This announcement relates to an unlimited offer for capacity on Syndicate 623 which was made by BFL for and on behalf of Beazley Underwriting Limited ("**BUL**"), a corporate member of Lloyd's. BUL is interested in this capacity offer.

This announcement has been prepared in accordance with Lloyd's requirements. BFL has confirmed to Lloyd's that this announcement complies with the Capacity Offer Rules. This announcement has not been approved by Lloyd's

This announcement does not constitute a solicitation, invitation or offer to persons in any jurisdiction where a solicitation, invitation or offer could be contrary to law.

Date issued: 24 August 2026

Contact Information

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