

AUCTION SEASON 2025 - DISCLOSURE

Managing Agent Name: Asta Managing Agency Limited

Subject: Investment in Convex Group Limited and AIG whole account quota share

Syndicate(s) Affected: Syndicate 1984

*Syndicate 1984 is managed by Asta Managing Agency Limited on behalf of Convex Group Limited (**Convex**). On 30 October 2025, American International Group, Inc. (**AIG**) announced that it had agreed to acquire a 35 per cent equity interest in Convex and will participate in a whole account quota share of Convex's business with effect from 1 January 2026. In conjunction with the investment by AIG, Onex Corporation (in which AIG will acquire a 9.9 per cent ownership interest) will acquire a 63 per cent ownership interest in Convex. Both transactions are expected to close in first half of 2026, subject to regulatory approvals and other customary closing conditions.*

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Contact Information

Julian Walby

Agency contact no: +44(0)20 743 0962

For auction office use only: D2025024
