

AUCTION SEASON 2023 - DISCLOSURE

Managing Agent Name: Apollo Syndicate Management Limited

Subject: Relevant information

Syndicate(s) Affected: 1969

This statement has been prepared by Apollo Syndicate Management Limited ("Apollo") for the purpose of disclosing to existing and prospective underwriting members of Syndicate 1969 (the Syndicate) information which may be of relevance to such members in considering their participation for the 2024 year of account ("YOA").

Members are also referred to the Business Plan Narrative for the 2024 YOA, other SBF documents, and the Syndicate's latest quarterly returns, all of which have either been provided or are available to members (or their representatives as appropriate), and include information on various relevant developments within the Syndicate.

Syndicate 1969's business plan and ECA for the 2024 year of account has been approved by Lloyd's Capital and Planning Group. The capacity approved is £610m, which is a pre-emption of 15.1%.

Syndicate 1971 remains a standalone syndicate and Syndicate 1969 no longer writes a quota share of the Syndicate 1971.

During the year, the following changes occurred to the composition of the Board of the Managing Agent: Julian Cusack retired as Chair of Apollo Syndicate Management Limited. Julian remains Chair of Apollo Group Holdings Limited, the parent of the Managing Agent; the Board thanks Julian for his leadership during his tenure. Angus Winther has been appointed as Julian's successor as Chair of the Managing Agent. Tony Hulse stepped down as Chair of the Audit Committee in July and will stand down from the Board in November, his successor is Sian Hill. The Board thanks Tony for his committed service over the past 9 years.

As reported in the press Apollo has developed a "smart follow" pilot in partnership with Artificial Labs, the initial stages of this pilot in 2024 will be underwritten within Syndicate 1969.

In 2021 Apollo Group Holdings Limited, the parent of the Managing Agent agreed an investment with Alchemy Partners of c.\$90m. Part of this investment will be used to underwrite on Syndicate 1969 for the 2024 year of account.

Date issued:

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