

PRESS RELEASE

SAHAM Finances has acquired a 53.6% stake in the Nigerian reinsurance company, Continental Reinsurance PLC

16th september 2015, SAHAM Finances announced the acquisition, by the ECP fund II led consortium, of a **53.6%** share of the Nigerian reinsurances company, Continental Reinsurance PLC.

This is part of the continual expansion plan of the group; this acquisition allows SAHAM Finances to consolidate its development in **Africa**.

About Continental Reinsurance PLC

Created in 1985, Continental Reinsurance PLC is based in Nigeria and represents one of the main regional stakeholders in the reinsurance market. The company enjoys significant geographic coverage with 6 regional offices across the continent (Nigeria, Cameroon, the Ivory Coast, Botswana, Kenya and Tunisia), working in 44 different countries. Continental Reinsurance PLC offers a full suite of both treaty and facultative non-life and life reinsurance products. The company floated on the Nigerian Stock Exchange in 2007.

About SAHAM Finances

One of the biggest Pan African insurance group, SAHAM Finances recorded a turnover of more than 1 billion USD in 2014. As the insurance arm of the SAHAM Group, SAHAM Finances is actively following its growth strategy in Africa and the Middle East. It is present in 26 countries through 49 subsidiaries, including 28 insurance and reinsurance companies through 650 branches throughout Africa and has a team of 3 000 collaborators.