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AM Best Assigns Preliminary Credit Assessment to Accelerant Insurance Europe Limited

London, 21 December, 2020—AM Best has assigned a Preliminary Credit Assessment (PCA) to Accelerant Insurance Europe Limited (Belgium) with a Financial Strength Assessment of A- pca (Excellent) and a Long-Term Issuer Credit Assessment of “a-” pca. The outlook assigned to these PCAs is stable. The company is a wholly owned subsidiary of Accelerant Holdings (Accelerant) (Cayman Islands), the non-operating holding company of the Accelerant group.

The PCA reflects Accelerant’s consolidated balance sheet strength, which AM Best categorises as very strong, as well as the its adequate operating performance, limited business profile and appropriate enterprise risk management.

The PCA considers the role and strategic importance Accelerant Insurance Europe Limited will have as a member of Accelerant as its principal writer of business in the European Union going forward. The company will benefit from common management with the rest of the group; explicit and implicit financial support, including capital commitments and reinsurance; and operational support.

Accelerant, which has been in operation since January 2019, provides insurance capacity to managing general agents (MGA). The group also offers underwriting, claims handling and analytical support to MGAs. The group, which is backed by a EUR 200 million capital commitment from Altamont Capital Partners, a private equity firm, has established carriers in Europe and the United States, as vehicles to retain insurance risk. In

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addition to providing capacity and management services, the group has and expects to establish further shareholdings in a number of its MGA partners.

This press release relates to Preliminary Credit Assessments that have been published on AM Best’s website. For all assessment information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual assessments referenced in this release, please see AM Best’s [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating and Assessment opinions, please view [Guide to Best’s Credit Ratings](#). For information on the proper media use of Best’s Credit Ratings and AM Best press releases, please view [Guide for Media - Proper Use of Best’s Credit Ratings and AM Best Rating Action Press Releases](#).

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