

Nephila Capital Ltd
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Press Release

ADAM BEATTY APPOINTED AS THE S.2357 ACTIVE UNDERWRITER

December 18, 2013 – Bermuda – Nephila Capital announced today that Adam Beatty will assume the role of Active Underwriter for syndicate 2357 from January 1, 2014. Nephila is the largest institutional asset manager of vehicles dedicated to investing in natural catastrophe and weather risk.

Asta, the leading third party syndicate manager at Lloyd's, manages syndicate 2357 which is backed by Nephila. Mr Beatty will succeed Frank Majors, co-founder and current Principal of Nephila Capital. "Adam will do a great job developing our Lloyd's platform, which we consider an important strategic initiative for Nephila. We have known Adam for a long time and believe he will be an excellent representative for us in this critical market." said Frank Majors.

Mr Beatty joined Nephila in January 2013 as Business Development Director based in London and has over 19 years' experience in reinsurance markets. Prior to joining Nephila, Mr Beatty was a Managing Director with Willis Capital Markets & Advisory. From 2004 to 2006, he was the Chief Financial Officer for Willis's global reinsurance business, Willis Re. Mr Beatty qualified as a Chartered Accountant in 1994 and before commencing a 15-year career at the Willis Group, he worked at an audit firm specializing in insurance business and the Lloyd's market.

Mr Beatty said: "I am delighted to be taking on this role at a very exciting time in the development of both Nephila's business and the catastrophe reinsurance market."

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About Nephila Capital

Nephila Capital Ltd is a leading investment manager specializing in reinsurance risk. Nephila offers a broad range of investment products focusing on instruments such as insurance-linked securities, catastrophe bonds, insurance swaps, and weather derivatives.

Nephila has assets under management of approximately \$9.2 billion as of September 30, 2013 and has been managing institutional assets in this space since it was founded in 1998. The firm has over sixty employees based in their Bermuda headquarters, San Francisco, CA, Nashville, TN and London. Further information can be found at www.nephila.com.