

Nephila Capital Ltd
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Press Release

NEW PARTNER JOINS NEPHILA CAPITAL LTD

July 29, 2013 – Bermuda – Nephila Capital announced today that a new partner will be joining their global management team to support the ongoing growth of their business. Nephila is the largest institutional asset manager of vehicles dedicated to investing in natural catastrophe and weather risk.

Guy Swayne will be joining Nephila as a partner at the firm; he will be based in Bermuda, and will focus primarily on risk origination, working with established and new counterparties who are seeking protection from natural catastrophe and weather exposures. In addition, he will assist the management team with certain aspects of managing the firm and contribute to shaping the firm's strategic initiatives. Mr. Swayne has over 25 years' experience in the reinsurance industry, both as a reinsurance broker and an underwriter at reinsurance companies, and has extensive management experience. Mr. Swayne joins the existing nine partners in the business, part of an overall team of over sixty people at Nephila.

Nephila's management committee noted: "We are delighted to welcome Guy to the team. His wealth of experience and knowledge will be great assets to Nephila, and will complement our existing team very well. We are excited to have him on board." Mr. Swayne stated: "I am delighted to be joining Nephila who have been at the forefront of investment management focusing in the reinsurance sector for 15 years. It is exciting to be joining such a strong and proven team."

More recently, Mr. Swayne was an Executive Vice President and a member of Flagstone Re's Executive Committee. Mr. Swayne was recruited to assist in the launching of Flagstone Re in 2005, where he focused on global business production, recruitment of talent and managed six of Flagstone's operations, including their Lloyd's Agency. Prior

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to working with Flagstone, Mr. Swayne was Executive Vice President of ACE Insurance from 2000-2005 working in Bermuda and London. In 2005, he was appointed Chief Underwriter (International) for ACE Tempest Re.

He began his career at John Poland & Co at Lloyds in London in 1987, where he worked as Deputy Underwriter. In 1993, he left to join Willis in New York as a Vice President responsible for the production, design and placement of treaty programs for both domestic US and international clients. Mr. Swayne moved to Aon Re in Bermuda in 1996 and was a Senior Vice President and member of Aon Re's management team. His role as a senior broker encompassed the design and placement of reinsurance and capital markets solutions for the Bermuda insurance and reinsurance companies.

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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 billion as of June 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.