



## Press release

5 December 2019

# 3i portfolio company ACR Capital Holdings signs implementation agreement for the sale of ACR

3i Group plc (“3i”) today announces that its portfolio company ACR Capital Holdings Pte. Ltd. has signed an implementation agreement for the sale of its wholly owned subsidiary Asia Capital Reinsurance Group Pte. Ltd. (“ACR”) to Catalina Holdings (Bermuda) Ltd, an industry leader in the legacy (re)insurance space.

The transaction is subject to the receipt of regulatory and other approvals. Proceeds to 3i are expected to be approximately \$155m. The transaction is expected to complete in the first half of 2020.

ACR was established in November 2006 as Asia’s first reinsurer with a focus on providing non-life risk solutions to the pan-Asian region. Headquartered in Singapore, it has a regional presence across Asia, including Singapore, Japan, South Korea, Malaysia and Hong Kong.

During 3i’s investment period, 3i supported ACR’s establishment and creation in Singapore and its subsequent development into an Asia-based reinsurance company with a worldwide client base.

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### Notes to editors:

#### About 3i Group

3i is a leading international investment manager focused on mid-market private equity and infrastructure. Its core investment markets are northern Europe and North America. For further information, please visit: [www.3i.com](http://www.3i.com)

#### About ACR Capital Holdings

ACR Capital Holdings Pte. Ltd. was established in Singapore in 2006. Its wholly owned subsidiary Asia Capital Reinsurance Group Pte. Ltd. provides reinsurance solutions for large and specialist risks to a worldwide client base. For more information, please visit [www.asiacapitalre.com](http://www.asiacapitalre.com)

#### Regulatory information

This transaction involved a recommendation of 3i Investments plc, advised by 3i Singapore.