



FOR IMMEDIATE RELEASE

BF&M and Argus announce combined company's Executive Leadership Team
Appointments effective upon closing of transaction

Hamilton, Bermuda, 13 August 2024—BF&M Limited (“BF&M”) (BSX: BFM) and Argus Group Holdings Limited (“Argus”) (BSX: AGH) today announced the composition of the Executive Leadership Committee for the newly combined company, which will be effective upon completion of the amalgamation transaction. The transaction remains subject to regulatory and shareholder approval.

The team was carefully selected by the Boards of Directors of both companies, bringing together talented executives from each organisation. The integrated leadership bench combines deep institutional knowledge with future-focused vision, ensuring the company is well-equipped to navigate the road ahead and achieve its strategic goals.

In addition to the previously announced appointments of Abigail Clifford as Group President and Chief Executive Officer and Peter Dunkerley as EVP, Group Chief Financial Officer, the following appointments have been made:

- **Caroline Mills-White as EVP, Group Head of P&C** (currently EVP, Group Head of P&C at BF&M)
- **Peter Lozier as EVP, Group Head of Benefits** (currently Chief Commercial Officer & Head of Global Health at Argus)
- **Gemma Rochelle as EVP, Group General Counsel and Chief Compliance Officer** (currently EVP, Group General Counsel and Chief Compliance Officer at BF&M)
- **Hannah Ross as EVP, Group Chief Capital and Risk Officer** (currently Chief Strategy and Capital Officer at Argus)
- **Jennifer Campbell as EVP, Group Chief Human Resources Officer** (currently Chief Human Resources Officer at BF&M)
- **Alex Reynolds as EVP, Group Chief Corporate Development Officer** (currently Chief Corporate Development & Investors Relations Officer at Argus)

Anthony Joaquin, Chairman of BF&M, commented: “With this exceptional leadership team in place, the BF&M Board of Directors is confident we have set the foundation for the new organisation to thrive in an increasingly dynamic market environment. The members of this integrated group will each contribute unique expertise to the success of the future company, enabling us to best serve our customers, open doors for our people, and lead the future growth of the Bermuda insurance market.”

David Brown, Chairman of Argus, added: “The Argus Board of Directors believes the strength of this combined leadership team is representative of the superior talent each organisation brings to the table. We believe the collective expertise and innovative approach of this group will drive new opportunities for growth and ensure success in serving the Bermuda and international communities in our footprint.”

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About BF&M Limited

BF&M Limited is the holding company of the BF&M group of companies (“BF&M Group”). The two largest operating companies within the BF&M Group are BF&M Life Insurance Company Limited, a leading provider of life, health and pensions products, and BF&M General Insurance Company Limited, the leading general insurer providing all forms of property, casualty, motor and marine products. The BF&M Group includes several other companies including BF&M Investment Services Limited, BF&M Properties Limited and Island Heritage Insurance Company, Ltd.

About The Argus Group

Argus Group Holdings Limited and its subsidiaries, commonly known as The Argus Group, is a multiline insurance, medical practices and financial services organisation with operations in Bermuda, Canada, Malta and Gibraltar. The Argus Group offers a full range of insurance, including health and brokerage services, pensions and investment products targeted at local and international organisations and individuals. Through its subsidiary, Bermuda Life Insurance Company Limited, it is the leader in group health insurance and pension plans in Bermuda.

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