



PRESS RELEASE

STARTS

BF&M Comments on Share Sale

Hamilton, Bermuda, 6 June 2023 – BF&M Limited (“BF&M”, “the BF&M Group” or “the Company”) today issued the following statement regarding Camellia’s decision to sell its 36.9% ownership interest in BF&M to Argus.

“The Board understands that Camellia is resolute in its intention to divest its ownership interest in BF&M. However, we are disappointed that Camellia has decided to divest their stake in BF&M to Argus – a transaction with a direct BF&M competitor.”

“Our Board will continue to assess all potential impacts from this transaction. As ever, our focus remains squarely on providing best-in-class support to all our stakeholders including our clients as they continue to navigate a challenging and dynamic risk landscape, and we remain singularly focused on executing our strategy.”

ENDS

BACKGROUND

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, (including Scarborough Property Holdings Limited and Barr’s Bay Properties Limited), and Island Heritage Insurance Company, Ltd.

For further information contact:

Jennifer Brown
Head of Marketing and Communications
Phone +1 441 298 0348
Email jennifer.brown@bfm.bm

BF&M Limited