



Nexus Asia Appoints CEO and Non-Executive Chairman

London, 14th May 2019

Leading independent specialty Managing General Agent (MGA) Nexus Group (Nexus) today announces two significant appointments to the Nexus Asia leadership team.

Former Lloyd's Asia Pacific President Tony Egerton has been appointed CEO of Nexus Asia, while Huntington Group Managing Director Gerard Pennefather has been appointed Non-Executive Chairman with immediate effect.

Principal Officer at Nexus Structured Solutions Limited, Tony Egerton is a highly respected individual in the Asian market and has over 35 years of experience in (re)insurance and structured finance. After starting his career in the London insurance market in broking and underwriting positions, he has spent the past 20 years in Asia where he initially worked in Hong Kong with Centre Solutions (Zurich Group's finite risk and structured finance subsidiary) before becoming President, Asia-Pacific for Lloyd's, based in Singapore, and then joining Nexus in August 2018.

Tony has a Master's Degree in Economics from Cambridge University, holds an MBA from the London Business School and is an Associate of the Chartered Insurance Institute.

A Chartered Accountant by training, Nexus Structured Solutions' Chairman Gerard Pennefather spent 12 years in corporate finance and treasury in New Zealand with New Zealand Equities and Ord Minett (now part of JP Morgan Chase).

He returned to Singapore in 1996, taught banking for the University of London and the University of Queensland's MBA program and ran a British Human Resource Consultancy from 1997-2000. In 2001, he founded WP Capital and the Huntington Group which owns, operates and invests in companies focused on the insurance as well as human capital industry.

Colin Thompson, Founder and Group CEO of Nexus, said:

"I'm delighted to announce these internal appointments, Tony being promoted to CEO of Nexus Asia and Gerard to Non-Executive Chairman - it would be difficult to find higher calibre individuals to strengthen the leadership team.

As we strive to continue building our size, scale and relevance in the Asian market through organic growth, as well as manage a busy pipeline of M&A opportunities and a number of other strategic initiatives, this appointment is recognition of the fantastic contribution Tony has made to the group in the short period of time since our acquisition of Nexus Structured Solutions (formerly Huntington Underwriting) in August 2018, where he is Principal Officer and will continue to run the business alongside his new duties.

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Tony will lead our future expansion across the Asian market, where our goal over the next two years is to become the largest Specialty MGA in the region, generating \$50+ million GWP and \$3.5 million EBITDA.

Meanwhile, I know Gerard will be invaluable as Non-Executive Chairman of Nexus Asia, a position which he takes on in addition to his role as Chairman of Nexus Structured Solutions. Like Tony, Gerard is widely known and respected in Asia and will assist in generating future M&A and other growth opportunities for Nexus.”

Nexus Underwriting Asia Limited (NUA) was launched in August 2015 as an independent, international (re)insurance Managing General Agency based in the region to replicate the existing successful portfolio currently underwritten by the Nexus Group in London.

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Notes for Editors - About The Nexus Group

Founded in 2008, the Nexus Group is an acquisitive insurance intermediary group comprising specialty MGA assets and a specialist trade credit broking capability.

The MGA assets focus on niche classes of business and deliver excellent service and cutting edge products. The broking capability is currently focused exclusively on trade credit, surety and bonds.

Nexus Group employs over 253 staff with offices in UK, Ireland, France, Germany, The Netherlands, USA, Italy, Hong Kong and a licence to underwrite in Malaysia.

The Group underwrites 15 specialty business classes on behalf of over 30 underwriting partners.

The Group’s recent growth strategy has been enhanced by the following acquisitions and developments:

March 2019 Capital Risks
March 2019 Credit & Business Finance
December 2018 Hiscox Global Flying
September 2018 Altitude Risk Partners
August 2018 Huntington Underwriting
February 2018 Apsley Specialty
October 2017 Credit Risk Solutions
August 2017 Equinox Global
July 2017 ZON Re (marking Nexus’ expansion into the US and the launch of Nexus Re) June 2017 Vectura Underwriting
July 2016 Launch of Nexus Claims
December 2015 Millstream Underwriting

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 **nexus**
Underwriting Management Ltd

November 2015 Nexus Underwriting Asia (HK) was launched in Hong Kong
August 2015 EBA Insurance Services
September 2012 Nexus CIFS (acquired trade credit assets from Novae)
November 2011 acquisition of regional professional lines book from Novae

For more information please visit: www.nexusunderwriting.com

PR Contacts

Roddy Langley

Lysander PR Limited

E: rodny@lysanderpr.com

T: 07740 633 296

Helen Wright

Lysander PR Limited

E: helen@lysanderpr.com

T: 07842 729 579

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