

News Release

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Chubb to Acquire General Aviation Insurance Specialist in Australia

Catalyst Aviation Insurance, a managing general agent, positioned to expand Chubb's global aviation underwriting capabilities with local market presence

SYDNEY, AUSTRALIA, JUNE 5, 2024 – Chubb today announced a definitive agreement to acquire Catalyst Aviation Insurance, a Melbourne-based managing general agent that specializes in general aviation insurance for the Australia market.

The addition of Catalyst Aviation would expand Chubb's presence in an important aviation market, providing local market access for brokers and clients, and expanding the reach of the aviation insurance products and capabilities of Chubb Global Markets, the company's London Market wholesale and specialty business including its Lloyd's platform.

The acquisition was designed to provide continuity for clients and distribution partners. Brendan Warner, currently Managing Director of Catalyst, will continue to lead underwriting for the aviation business in Australia. Financial terms of the transaction were not disclosed. The transaction is expected to be completed on or about the end of June and is subject to regulatory and other closing conditions.

"Catalyst Aviation has built a strong reputation in the general aviation market in Australia, and I'm pleased to be welcoming the team to Chubb," said Peter Kelaher, Chubb Country President, Australia and New Zealand. "This acquisition further strengthens our position as an insurer of choice for brokers and clients in the local market, expanding our capabilities and expertise in the aviation sector."

"Catalyst Aviation's underwriting approach and emphasis on sustainable results closely align with Chubb's culture and business," said Simon Abbott, Head of Aviation, Chubb Global Markets. "Catalyst Aviation also complements our existing aviation operations, from Chubb Global Markets in London to the aviation hub we established in Singapore in 2023. Backed by Chubb's brand, distribution capabilities and financial strength, the Catalyst team is well positioned to expand our risk capacity and risk appetite in the Australia and New Zealand markets."

About Chubb

Chubb is a world leader in insurance. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. As an underwriting company, we assess, assume and manage risk with insight and discipline. We service and pay our claims fairly and promptly. The company is also defined by its extensive product and service offerings, broad distribution capabilities, exceptional financial strength and local operations globally. Parent company Chubb Limited is listed on the New York Stock Exchange (NYSE: CB) and is a component of the S&P 500 index. Chubb maintains executive offices in Zurich, New York, London, Paris and other locations, and employs approximately 40,000 people worldwide. Additional information can be found at: www.chubb.com.

Cautionary Statement Regarding Forward-Looking Statements:

Forward-looking statements made in this press release, such as those related to the acquisition of the business noted above, potential post-acquisition performance or otherwise, reflect our current views with respect to future events and are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Such statements involve risks and uncertainties that could cause actual results to differ materially from such statements, including without limitation, our ability to achieve the anticipated benefits of the proposed transaction; our ability to integrate the acquired business, operations and employees; general competitive, economic, political, insurance and reinsurance business market conditions; and judicial, legislative, regulatory and other governmental developments, as well as management's responses to these factors, and other factors identified in our filings with the U.S. Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the dates on which they are made. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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