

Argo Group Announces Agreement to Sell Trident Public Risk Solutions to Paragon Insurance Holdings, LLC

HAMILTON, Bermuda – February 6, 2020 – Argo Group International Holdings, Ltd. (NYSE: ARGO) (“Argo” or the “Company”), an international underwriter of specialty insurance and reinsurance products, today announced an agreement to sell its Trident Public Risk Solutions brand and underwriting platform to Paragon Insurance Holdings, LLC (“Paragon”). The transaction is expected to close in the coming months, and Argo expects to report a pre-tax gain of approximately \$37 million related to the transaction.

Argo will retain Trident’s claims operations and will provide claims services to Paragon for the public entity business. Paragon will continue to write business on Argo paper through a managing general agency agreement. “This sale will build on the partnership between Argo and Paragon Insurance, providing growth opportunities to both companies through roles that play to the strengths of each,” said Tim Carter, executive vice president, Argo Group U.S. “Paragon’s distribution reach will give Trident greater access to new markets in the public entity insurance marketplace, and Argo will be a strong partner in those endeavors.”

All existing Trident policies and products will remain valid and available.

“With unmatched expertise in public entity insurance and risk management, Trident is an exciting addition to our portfolio, and its underwriters will be invaluable as we work together to help the brand reach its fullest potential,” said Ron Ganiats, CEO and co-founder of Paragon. “The team at Paragon is excited to broaden our partnership with Argo as well as build on new and existing relationships with retail brokers, service providers and insureds.”

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ABOUT ARGO GROUP INTERNATIONAL HOLDINGS, LTD.

Argo Group International Holdings, Ltd. (NYSE: ARGO), is an international underwriter of specialty insurance and reinsurance products in the property and casualty market. Argo Group offers a full line of products and services designed to meet the unique coverage and claims handling needs of businesses in two primary segments: U.S. Operations and International Operations. Argo Group’s insurance subsidiaries are A.M. Best-rated “A” (Excellent), and Argo Group’s U.S. insurance subsidiaries are Standard and Poor’s-rated “A-” (Strong). More information on Argo Group and its subsidiaries is available at www.argolimited.com.

ABOUT PARAGON

Paragon Insurance Holdings, LLC, is headquartered in Avon, Connecticut, and operates as a national MGA. Formed in 2014, the company writes all commercial lines of insurance across more than twenty insurance programs. Paragon’s industry-specific and general underwriting facilities offer insureds, retail agents, carriers, reinsurers and service providers unique product, service, capability, and results. Please visit paragoninsgroup.com for additional information.

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