



Press Release

07 March 2023

Mario Binetti appointed as Head of Casualty at Conduit Re

Pembroke, Bermuda – March 07, 2023 – Conduit Re, a leading reinsurance company, announces the appointment of Mario Binetti, in the new role of Head of Casualty. Mario joins Conduit from BMS Re, where he is currently Head of Casualty Treaty and Actuarial. Prior to joining BMS Re, Mario held senior underwriting roles at several leading reinsurance companies, including at JRG Re, QBE Reinsurance, XL Capital and most latterly as Head of Casualty and Actuarial at Everest Re, Bermuda.

With 30 years of experience in the insurance and reinsurance industry, Mario brings a wealth of expertise and knowledge to the role. Throughout his career, he has held various leadership roles in both an underwriting capacity as well as actuarial.

In his new role, Mario will be responsible for leading Conduit's global casualty underwriting team, which had previously been split by geography. He will lead the continued development and delivery of the company's casualty strategy, ensuring that Conduit continues to provide its clients with innovative and effective reinsurance solutions.

He holds a Master of Business Administration in Finance from the Stern School of Business at New York University and a Bachelor's degree in Actuarial Sciences from St. John's University, College of Business in New York. Mario is also an Associate of the Casualty Actuarial Society.

Commenting on the appointment, Trevor Carvey, CEO of Conduit, said, "We are delighted to welcome Mario to our team. He is a highly respected leader in the industry, with a deep understanding of casualty underwriting and risk management."

Gregory Roberts, Chief Underwriting Officer, said: "I look forward to working closely with Mario and our existing team to continue driving forward our casualty strategy."

Mario Binetti added, "I am excited to join Conduit Re and have an opportunity to work with such a distinguished and talented team. I look forward to building on the company's reputation for innovation and excellence in the reinsurance industry and contributing to its continued success."

About Conduit Re

Conduit Re is a pure-play reinsurance business based in Bermuda. Conduit Reinsurance Limited is licensed by the Bermuda Monetary Authority as a Class 4 insurer. A.M. Best has assigned a Financial Strength Rating of A- (Excellent) and a Long-Term Issuer Credit Rating of a- (Excellent) to Conduit Reinsurance Limited. The outlook assigned to these ratings is stable.

Conduit Holdings Limited is the ultimate parent of Conduit Reinsurance Limited and is listed on the London Stock Exchange (ticker: CRE). References to "Conduit" include Conduit Holdings Limited and all of its subsidiary companies.

Learn more about Conduit Re:

Website: <https://conduitreinsurance.com/>

LinkedIn: <https://www.linkedin.com/company/conduit-re>

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