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AM Best Assigns Credit Ratings to Accelerant Insurance Europe Limited

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FOR IMMEDIATE RELEASE

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AM Best has assigned a Financial Strength Rating of A- (Excellent) and a Long-Term Issuer Credit Rating of "a-" to Accelerant Insurance Europe Limited (AIEL) (Belgium). The company is a wholly owned subsidiary of Accelerant Holdings (Accelerant) (Cayman Islands), the non-operating holding company of the Accelerant group. The outlook assigned to these Credit Ratings (ratings) is stable.

The ratings reflect Accelerant's consolidated balance sheet strength, which AM Best assesses as very strong, as well as its adequate operating performance, limited business profile and appropriate enterprise risk management.

The ratings consider AIEL's role and strategic importance to Accelerant as one of the group's key writers of business in the European Union going forward. The company will benefit from common management with the rest of the group, explicit and implicit financial support, including capital commitments and inclusion in the group's reinsurance programme, and operational support.

Accelerant, which has been in operation since January 2019, provides insurance capacity to managing general agents (MGAs). The group also offers underwriting, claims handling and analytical support to MGAs. The group, which is backed by capital from Altamont Capital Partners, a private equity firm, has established carriers in Europe and the United States as vehicles to retain insurance risk. In addition to providing capacity and management services, the group has and expects to establish further shareholdings in a number of its MGA partners.

This press release relates to Credit Ratings that have been published on AM Best's website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best's [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Guide to Best's Credit Ratings](#). For information on the proper media use of Best's Credit Ratings and AM Best press releases, please view [Guide for Media - Proper Use of Best's Credit Ratings and AM Best Rating Action Press Releases](#).

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