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AXIS Agrees To Acquire Renewal Rights To DUAL North America's Excess Liability Business

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Acquisition Strengthens AXIS' Casualty Platform with High-Performing Book, Ensuring Continuity for Brokers and Policyholders

PEMBROKE, Bermuda, Aug. 05, 2026 (GLOBE NEWSWIRE) -- AXIS Capital (NYSE: AXS) today announced it has agreed to acquire the renewal rights to the Excess Liability business of DUAL North America ("DUAL"), a leading specialty program administrator and part of DUAL Group, the specialist underwriting arm of Howden Group. As part of the transaction, John Kopach, Executive Vice President of DUAL Excess Liability will join AXIS.

In his new role at AXIS, Mr. Kopach will serve as Head of Wholesale Lower Middle Market, succeeding Britt Smith who retired from the Company in August. He will be based in the Company's Atlanta office, reporting to Head of North America Mike McKenna.

"This transaction reflects the strong partnership and strategic relationship that AXIS shares with DUAL, and we are enthused to add this high-quality Excess Liability book to our Casualty platform," said, Mr. McKenna. "With this agreement, we are very excited to welcome John into the AXIS organization as head of our Wholesale Lower Middle Market unit."

In the weeks ahead, AXIS and DUAL will work closely together to ensure a seamless transition for brokers and policyholders, with limited interruption of service throughout the process.

"Our relationship with AXIS goes back many years, and this transaction is a reflection of how much that partnership continues to grow and evolve," said Ed Ashby, Chief Executive Officer, DUAL North America. "It positions DUAL to double down on the parts of our Casualty business where we see the clearest path to lead, while giving this book a strong home to

keep building on what's been achieved. John has done excellent work growing this business, and we're grateful for his contributions to DUAL. We wish him continued success at AXIS."

About AXIS Capital

AXIS Capital, through its operating subsidiaries, is a global specialty underwriter and provider of insurance and reinsurance solutions. The Company has shareholders' equity of $6.5 billion as of June 30, 2026, and locations in Bermuda, the United States, Europe, Singapore, and Canada. Its operating subsidiaries have been assigned a financial strength rating of "A+" ("Strong") by Standard & Poor's and "A" ("Excellent") by A.M. Best. For more information about AXIS Capital, visit our website at www.axiscapital.com.

About DUAL North America

DUAL North America is a leading specialty program administrator in the US, underwriting more than 20 programs across five divisions: Casualty, Commercial Property, Financial Lines, Personal Lines, and Surety. Each program is led by an underwriting expert and delivered through a centralized platform built for underwriting, distribution, and operations at scale.

In 2025, DUAL North America transacted more than $1.2bn in gross written premium, backed by 30+ carrier partners and distributed through a network of 7,000+ brokers and agents nationwide. DUAL North America is part of DUAL Group, the specialist underwriting arm of Howden Group and one of the world's largest international underwriting agencies and Lloyd's coverholders.

For more information, visit dualinsurance.com.

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* Total capital represents the sum of total shareholders' equity and debt
† Ratings of insurance and reinsurance subsidiaries of AXIS Capital Holdings Limited