



CHANGING OCEAN, CHANGING PLANET

Leaders of governments and the economic, environmental and risk management sectors to gather for first-ever Ocean Risk Summit in Bermuda

Hamilton, Bermuda – April 30, 2018 – The ocean is critical to sustaining life on earth and supporting the global economy, yet it is changing at an unprecedented rate. Ocean warming, rising sea levels, acidification, marine pollution and habitat destruction are all creating uncertainty and risk, posing a major threat to the societies and economies that rely on the resources and services it provides.

Next week the first ever Ocean Risk Summit will be held in Bermuda and will showcase the latest research on the complex and often interrelated changes taking place in the ocean. The summit, scheduled for May 8th through 10th, will cover issues from threats to global food security and human health, to the impacts of hurricanes on communities, ecosystems, businesses, migration and national security. It will also provide expert data and analysis to help businesses and governments identify their potential exposure to these and other ocean risks and work on how to mitigate them.

The summit comes in the midst of rising concern from governments and businesses across the globe about the threats related to changes in the oceans. In 2016 the United Nations explicitly recognized insurance as a key vehicle to enable the risk sharing and transfer solutions that are required for greater global climate resilience.

XL Catlin's CEO Mike McGavick said: "Ocean risk is an evolving and unpredictable field. We believe the insurance industry should take the lead in stimulating global, constructive debate and help identify solutions to this major global challenge. That is why as part of our Ocean Risk Initiative we are proud to host, along with our sponsoring partners, the first Ocean Risk Summit in Bermuda."

The Ocean Risk Summit will focus on how governments and the business sector should respond to the risks of existing and projected changes in the ocean that until recently have been poorly understood. Sponsored by XL Catlin, in partnership with organizations including Bermuda Institute of Ocean Sciences, the International Union for Conservation of Nature and Ocean Unite, the summit aims to deepen understanding of ocean risk.

José María Figueres, Founder of Ocean Unite, said: "The ocean's value to all life on earth and its potential to drive sustainable economic growth and employment are being jeopardized. This summit will bring together a group of leading experts to look at how we can build resilience; resilience in the ocean from the threats that it faces and resilience in societies so that the negative impacts of ocean change are minimized."

For information on the summit go to OceanRiskSummit.com

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Notes to Editors

Featured speakers will include: Prince Albert II of Monaco; José María Figueres, former President of Costa Rica and founder of Ocean Unite, Queen Noor of Jordan John Podesta, former counselor to President Barack Obama and White House Chief of Staff to President Clinton; Peter Thomson Special Envoy for the Ocean, United Nations, Craig McLean, chief scientist, U.S. National Oceanic and Atmospheric Administration, Amal-Lee Amin, Chief of Climate Change Division at Inter-American Development Bank, Annette Detken, Head of Sector Policy Unit at KfW Development Bank ;and John Huff, CEO, Association of Bermuda Insurers and Reinsurers .

About Ocean Risk Summit Partners

XL Catlin: [XL Catlin](http://www.xlcatlin.com), presenting partner of the Ocean Risk Summit, is the global brand used by XL Group Ltd's (NYSE:XL) insurance and reinsurance companies which provide property, casualty, professional and specialty products to industrial, commercial and professional firms, insurance companies and other enterprises throughout the world. Clients look to XL Catlin for answers to their most complex risks and to help move their world forward. www.xlcatlin.com

Ocean Unite: Ocean Unite is a one of four Global Leadership Initiatives being incubated by Virgin Unite, the Foundation of the Branson Family and Virgin. Its goal is to unite and amplify impactful voices to secure a healthy and vital ocean. www.oceanunite.org

International Union for Conservation of Nature (IUCN): IUCN is a membership Union uniquely composed of both government and civil society organisations. It provides public, private and non-governmental organisations with the knowledge and tools that enable human progress, economic development and nature conservation to take place together. Working with many partners and supporters, IUCN implements a large and diverse portfolio of conservation projects worldwide. Combining the latest science with the traditional knowledge of local communities, these projects work to reverse habitat loss, restore ecosystems and improve people's well-being. www.iucn.org

Bermuda Institute of Ocean Sciences: The Bermuda Institute of Ocean Sciences (BIOS) is an independent U.S. non-profit scientific research and educational organization based in Bermuda. For over 100 years BIOS-based researchers and visiting scientists have worked to explore the ocean and address important local and global environmental issues. Research at BIOS spans the branches of oceanography--biological, chemical, physical, and geological--and includes work in the related disciplines of environmental science, resource monitoring and conservation, atmospheric science, and risk prediction. www.bios.edu

Bermuda Business Development Agency: The Bermuda Business Development Agency (BDA) is an independent, public-private unit that works to empower the island's economy. It promotes inward investment, enhances the jurisdiction's reputation, and supports Bermuda-based global businesses to retain and create jobs. www.bda.bm

Bermuda Tourism Authority: The Bermuda Tourism Authority is an independently managed, government-funded organisation that promotes Bermuda globally as a world-class destination for leisure and group travel and tourism investment. www.gotobermuda.com