

# PRESS RELEASE



OIL CASUALTY INSURANCE, LTD.

Oil Casualty Insurance, Ltd. (OCIL) held its Annual General Meeting of Shareholders on March 22<sup>nd</sup>, 2017 at the Hamilton Princess Hotel. The Company reported written premium of \$166 million for year ended November 30, 2016, an increase of \$14 million from the year prior. Net income for 2016 fiscal year end was \$1.7 million, marking OCIL's sixth consecutive year with positive net income. Audited Shareholders' Equity reached a record of \$539 million as of November 30, 2016.

Bertil C. Olsson, President and Chief Executive Officer noted that 2016 was OCIL's 30<sup>th</sup> year in the insurance industry, and over these three decades the Company defied many odds to become a highly respected provider of insurance and reinsurance with an energy focus.

Jerry Rivers, Senior Vice President and Chief Operating Officer stated that the Company experienced yet another year of growth in the number of excess liability and property insureds, which reached a record total of 212 in-force policies as at fiscal year ending November 30, 2016. The results of OCIL's diversification initiative have been positive with the direct property and assumed reinsurance lines of business now providing an effective balance to the direct liability line.

Following the Annual General Meeting, the OCIL Board of Directors reappointed Andre Levey, Group Insurance Manager of Santos Ltd. and Fabrizio Mastrantonio, Senior Vice President, Insurance Activities Management of Eni S.p.A as Chairman and Deputy Chairman respectively.

Mr. Levey, Chairman, commented that 2016 proved to be a year of great achievement for OCIL, with the execution of the Company's strategic diversification initiative evidencing beneficial and tangible results. Mr. Levey also commented that the many accomplishments would not have been possible without the dedication of OCIL employees and the support of shareholders, non-shareholder insureds and the Board of Directors.

*For further information, please contact Jerry Rivers, Chief Operating Officer;  
[jerry.rivers@ocil.bm](mailto:jerry.rivers@ocil.bm) or Ricky Lines, Chief Financial Officer;  
[ricky.lines@omsl.bm](mailto:ricky.lines@omsl.bm)*

Oil Casualty Insurance, Ltd. (OCIL) is a provider of excess property and liability insurance to a broad array of industries with a focus on the energy industry. OCIL also writes casualty and property treaty reinsurance. Energy operations insured by OCIL include exploration and production, refining and marketing, pipelines, petrochemicals, electric/gas utilities, mining and integrated energy companies. Domiciled in Bermuda, OCIL has served its customers for over thirty years!