



NEWS RELEASE

# Arch Capital Group Ltd. Announces Strategic Leadership Changes

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Andrew Rippert Named Chief Innovation and Strategic Investment Officer

David Gansberg Promoted to CEO, Global Mortgage Group

Michael Schmeiser Named CEO, Arch Mortgage Insurance Company

PEMBROKE, Bermuda--(BUSINESS WIRE)-- Arch Capital Group Ltd. [NASDAQ: ACGL] today announced that Andrew Rippert has been named Chief Innovation and Strategic Investment Officer, reporting to ACGL President and CEO Marc Grandisson. Mr. Rippert joined Arch in 2010 and most recently served as CEO of the Global Mortgage Group for ACGL. In this newly created role, he will be responsible for pursuing innovative business models and developing a pipeline of creative products, services and untapped markets to deliver future revenue streams across all business lines. Mr. Rippert will continue to represent Arch in various government and trade associations.

David Gansberg succeeds Mr. Rippert as CEO, Global Mortgage Group. Mr. Gansberg joined ACGL in 2001 and most recently served as President and CEO of Arch Mortgage Insurance Company (Arch MI). During his tenure, he oversaw the growth of that company from a startup to the largest private mortgage insurer in the United States. In his new role, Mr. Gansberg will oversee all of Arch's mortgage insurance operations worldwide, including Arch MI.

Michael Schmeiser will become the new President and CEO of Arch MI, reporting to Mr. Gansberg. Mr. Schmeiser joined ACGL in 2017 following Arch's acquisition of United Guaranty from AIG, where he held senior strategic roles. Most recently, he has served as Chief Strategy Officer of the Global Mortgage Group, reporting to Mr. Rippert. Mr.

Schmeiser has nearly 20 years of strategy experience, primarily in financial services.

Mr. Rippert's new role recognizes the importance of innovation to the company's success, according to Mr. Grandisson. "At Arch, we have always considered innovation a key part of expanding our business and meeting our customers' needs. What has been accomplished in the Mortgage segment over the past few years, under Andrew's leadership, has been amazing. By creating this new role, we're tasking Andrew with developing the long-term future of the firm and determining how we will capitalize on the opportunities ahead of us."

Mr. Grandisson continued, "This move is only possible because of the deep talent pool that exists in the Mortgage segment. David has been a key member of Arch's leadership team since our founding in 2001 and has excelled in building and guiding Arch MI to its market leading position in the U.S. His promotion ensures the continuity of our strategy and approach to the business and provides him with new challenges and opportunities globally."

Mr. Rippert added, "Growing the Mortgage Group from an idea to a unit that generated nearly \$1 billion in profit for Arch in 2018 is an incredible source of pride for me. This new role will challenge my entrepreneurial spirit and help ensure the business I've helped grow will exist for the next 30 years. I know the Mortgage Group is in great hands, and I look forward to working closely with both David and Michael, as well as other leaders across ACGL, to pursue growth opportunities."

Mr. Gansberg said, "Michael Schmeiser has been a real asset since joining Arch. I've enjoyed working with him and know that he's had a great opportunity to learn directly from Andrew. He'll bring that insight and a fresh perspective to Arch MI."

Arch Capital Group Ltd., a Bermuda-based company with approximately \$11.17 billion in capital at December 31, 2018, provides insurance, reinsurance and mortgage insurance on a worldwide basis through its wholly owned subsidiaries.

## Cautionary Note Regarding Forward-Looking Statements

The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for forward-looking statements. This release or any other written or oral statements made by or on behalf of Arch Capital Group Ltd. and its subsidiaries may include forward-looking statements, which reflect our current views with respect to future events and financial performance. All statements other than statements of historical fact included in or incorporated by reference in this release are forward-looking statements.

Forward-looking statements can generally be identified by the use of forward-looking terminology such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe" or "continue" or their negative or variations or similar

terminology. Forward-looking statements involve our current assessment of risks and uncertainties. Actual events and results may differ materially from those expressed or implied in these statements. A non-exclusive list of the important factors that could cause actual results to differ materially from those in such forward-looking statements includes the following: adverse general economic and market conditions; increased competition; pricing and policy term trends; fluctuations in the actions of rating agencies and our ability to maintain and improve our ratings; investment performance; the loss of key personnel; the adequacy of our loss reserves, severity and/or frequency of losses, greater than expected loss ratios and adverse development on claim and/or claim expense liabilities; greater frequency or severity of unpredictable natural and man-made catastrophic events; the impact of acts of terrorism and acts of war; changes in regulations and/or tax laws in the United States or elsewhere; our ability to successfully integrate, establish and maintain operating procedures as well as integrate the businesses we have acquired or may acquire into the existing operations; changes in accounting principles or policies; material differences between actual and expected assessments for guaranty funds and mandatory pooling arrangements; availability and cost to us of reinsurance to manage our gross and net exposures; the failure of others to meet their obligations to us; and other factors identified in our filings with the U.S. Securities and Exchange Commission.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with other cautionary statements that are included herein or elsewhere. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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