CONDUIT RE

Pembroke, Bermuda – 18 August 2026

Conduit Holdings Limited

("Conduit Holdings" LSE ticker: CRE)

Chief Financial Officer Transition

Conduit Holdings, the ultimate parent company of Conduit Re, a Bermuda-based multi-line reinsurance business, is pleased to announce the appointment of Mark Pickering as Chief Financial Officer (CFO) with effect from 30 November 2026. Mark will join the Board of Conduit Holdings as an Executive Director.

Mark brings nearly 25 years of experience in the reinsurance industry to Conduit. In his role as CFO, Mark will be responsible for collaborating on Conduit's strategy, leading Conduit's capital management activities, and financial reporting, as well as overseeing Conduit's investment portfolio.

Mark joins Conduit from Aspen Insurance Holdings Limited, where he served as Group CFO and Treasurer. He spent eleven years at Aspen, where he held roles of increasing responsibility. Mark joined Aspen in 2015 as Group Treasurer and later became CFO and CEO of Aspen Bermuda Limited, and Group Chief Capital Management Officer. Following his appointment as Group CFO, Mark played a leading role in Aspen's initial public offering on the New York Stock Exchange in May 2025 and its subsequent acquisition by Sompo, completed in February 2026.

Prior to joining Aspen, Mark held senior roles at Platinum Underwriters and Marsh McLennan. Mark is a Chartered Financial Analyst (CFA), Chartered Professional Accountant (CPA) and Associate in Reinsurance (ARe).

Neil Eckert, Chief Executive Officer, commented: "We are delighted to welcome Mark to Conduit. He brings extensive experience across the global reinsurance market and a strong track record of financial leadership. His expertise will be invaluable as we continue to develop the business and execute our long-term strategy. We look forward to the contribution he will make as a member of our Executive team and Board."

Mark Pickering added: "I am thrilled to join Conduit and look forward to working with my new colleagues across the business. Conduit has established a strong reputation in the market, and I am excited by the opportunity to contribute to the company's continued growth and success."

Mark's appointment follows Elaine Whelan's decision to retire as CFO and Executive Director with effect from 30 September 2026. Since joining Conduit as CFO in January 2021, Elaine has made a substantial contribution to the company's development and success.

Neil Eckert commented further: "Elaine has made an exceptional contribution to Conduit during her tenure as Chief Financial Officer and Executive Director. She has helped guide the company through its formative years, playing a central role in establishing its financial and operational foundations and supporting its growth and success."

"Throughout her time with Conduit, Elaine has been a trusted colleague and a valuable partner to the Board, Executive team and colleagues across the organisation. Elaine’s professionalism, judgement and dedication have helped shape Conduit's culture and reputation, while her positive influence has extended well beyond the finance function and has left a lasting mark on the business."

"On behalf of the Board and all our colleagues, I would like to thank Elaine for her many contributions to Conduit. We are grateful for all that she has done and wish her well in her retirement."

Elaine Whelan added: “It has been a privilege to serve as CFO of Conduit and to work alongside such talented colleagues during an important period in the company’s development. As with any start-up venture, there have been challenges along the way, but I have enjoyed working through them with the team. I am proud of what we have achieved together and, in particular, of my fantastic finance team. I am grateful for the support, friendship and commitment of colleagues across the business, and I leave Conduit with great confidence in its future. I wish Mark and everyone at Conduit every success in the years ahead.”

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About Conduit Re

Conduit Re is a Bermuda-based multi-line reinsurance business with global reach. Conduit Reinsurance Limited is licensed by the Bermuda Monetary Authority as a Class 4 insurer. A.M. Best has assigned a Financial Strength Rating of A- (Excellent) and a Long-Term Issuer Credit Rating of "a-" (Excellent) to Conduit Reinsurance Limited. The outlook assigned to these ratings is stable.

Conduit Holdings Limited is the ultimate parent of Conduit Reinsurance Limited and is listed on the London Stock Exchange (ticker: CRE). References to "Conduit" include Conduit Holdings Limited and all of its subsidiary companies.

Learn more about Conduit Re:

Website: https://conduitreinsurance.com/

LinkedIn: https://www.linkedin.com/company/conduit-re