

Offer to Purchase



SOMPO INTERNATIONAL

Sompo International Holdings Ltd.
(successor to Endurance Specialty Holdings Ltd.)

Offer to Purchase for Cash Any and All of its Outstanding

7.00% Senior Notes due 2034 (CUSIP / ISIN Nos. 29267HAA7 / US29267HAA77)

THE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON JUNE 26, 2019, UNLESS IT IS EXTENDED OR EARLIER TERMINATED (AS SUCH TIME AND DATE MAY BE EXTENDED OR TERMINATED, THE “EXPIRATION TIME”). HOLDERS OF NOTES (INDIVIDUALLY, A “HOLDER,” AND COLLECTIVELY, “HOLDERS”) WHO DESIRE TO PARTICIPATE IN THIS OFFER MUST (I) VALIDLY TENDER THEIR 7.00% SENIOR NOTES DUE 2034 (THE “NOTES”) AT OR PRIOR TO THE EXPIRATION TIME OR (II) DELIVER A PROPERLY COMPLETED NOTICE OF GUARANTEED DELIVERY, AS DEFINED BELOW, AND ALL OTHER REQUIRED DOCUMENTS AT OR PRIOR TO THE EXPIRATION TIME AND VALIDLY TENDER THEIR NOTES AT OR PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE SECOND BUSINESS DAY AFTER THE EXPIRATION TIME (AS SUCH TIME AND DATE MAY BE EXTENDED OR TERMINATED, THE “GUARANTEED DELIVERY TIME”) PURSUANT TO THE GUARANTEED DELIVERY PROCEDURES DESCRIBED HEREIN. TENDERS OF NOTES MAY BE WITHDRAWN AT ANY TIME AT OR PRIOR TO THE WITHDRAWAL DEADLINE, AS DEFINED BELOW, BUT (EXCEPT AS PROVIDED HEREIN) NOT THEREAFTER. THE OFFER IS SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS, AS SET FORTH UNDER THE HEADING “THE OFFER—CONDITIONS OF THE OFFER.”

Upon the terms and subject to the conditions described in this offer to purchase (as it may be amended from time to time, the “Offer to Purchase”), the related letter of transmittal (as it may be amended from time to time, the “Letter of Transmittal”) and the related notice of guaranteed delivery (as it may be amended from time to time, the “Notice of Guaranteed Delivery”) and, together with this Offer to Purchase and the Letter of Transmittal, the “Offer Documents”), Sompo International Holdings Ltd. (successor to Endurance Specialty Holdings Ltd.) (“Sompo International”, “we”, “us”, “our” or the “Company”) hereby offers to purchase for cash (the “Offer”) any and all of the Notes.

<u>Title of Security</u>	<u>CUSIP / ISIN Nos.</u>	<u>Principal Amount Outstanding</u>	<u>U.S. Treasury Reference Security</u>	<u>Bloomberg Reference Page</u>	<u>Fixed Spread (bps)</u>
7.00% Senior Notes due 2034	29267HAA7 / US29267HAA77	\$335,000,000	2.375% Notes due May 15, 2029	FIT ₁	205

We will pay total consideration (the “Total Consideration”) per \$1,000 principal amount of Notes (before accrued interest) calculated as described herein in a manner intended to result in a yield to maturity (the “Tender Offer Yield”) equal to the sum of:

- the yield to maturity (the “Reference Yield”) based on the bid-side price of the U.S. Treasury reference security specified in the table above (the “U.S. Treasury Reference Security”) as determined at 2:00 p.m., New York City time, on the date on which the Offer expires (the “Pricing Date”), plus

- the fixed spread shown in the table above (the “Fixed Spread”).

In addition to the Total Consideration, we will also pay accrued and unpaid interest on Notes purchased pursuant to the Offer from the last interest payment date up to, but not including, the Settlement Date, as defined below (“Accrued Interest”). For the avoidance of doubt, interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer, including any such Notes tendered through the guaranteed delivery procedures described herein. As a result, Notes tendered through the guaranteed delivery procedures will not receive accrued interest from the Settlement Date through the Guaranteed Delivery Settlement Date, which is currently expected to be July 1, 2019, two business days after the Settlement Date.

In order to be eligible to receive the Total Consideration and Accrued Interest, you must (i) validly tender your Notes at or prior to the Expiration Time or (ii) deliver a properly completed Notice of Guaranteed Delivery and all other required documents at or prior to the Expiration Time and validly tender your Notes at or prior to the Guaranteed Delivery Time pursuant to the guaranteed delivery procedures described herein. We will pay the Total Consideration for, plus Accrued Interest on, any Notes we purchase pursuant to the Offer in same-day funds promptly after the Expiration Time, or as soon thereafter as practicable. Payment for Notes validly tendered in the Offer and accepted by the Company for purchase will be made on the date referred to as the “Settlement Date” or, in the case of Notes validly tendered through the guaranteed delivery procedures described herein, the “Guaranteed Delivery Settlement Date”. The Settlement Date is currently expected to be June 27, 2019 and the Guaranteed Delivery Settlement Date is currently expected to be July 1, 2019, in each case assuming the satisfaction or waiver of the General Conditions (as defined herein).

The Notes were issued under the indenture, dated as of July 15, 2004, as supplemented by the first supplemental indenture, dated as of July 15, 2004, and the third supplemental indenture, dated as of March 26, 2010, each by and between the Company (as successor to Endurance Specialty Holdings Ltd.) and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee (the “Trustee”), as further supplemented by the fourth supplemental indenture, dated as of September 27, 2017, by and between the Company and the Trustee (collectively, the “Indenture”).

Consummation of the Offer is not subject to any minimum tender condition, but is subject to the satisfaction or waiver of the General Conditions. The Tender Offer may be terminated or withdrawn, subject to applicable law, as described in this Offer to Purchase. We reserve the right, subject to applicable law, to (i) extend or terminate the Offer, (ii) amend the Offer in any respect or (iii) waive any or all of the conditions to the Offer. Notes tendered may not be withdrawn after the Withdrawal Deadline.

NONE OF THE COMPANY OR ITS AFFILIATES, THEIR RESPECTIVE BOARDS OF DIRECTORS, THE DEALER MANAGERS (AS DEFINED BELOW), THE TENDER AGENT (AS DEFINED BELOW), THE INFORMATION AGENT (AS DEFINED BELOW) OR THE TRUSTEE IS MAKING ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER NOTES PURSUANT TO THE OFFER, AND NEITHER THE COMPANY NOR ANY SUCH OTHER PERSON HAS AUTHORIZED ANY PERSON TO MAKE ANY SUCH RECOMMENDATION. HOLDERS MUST MAKE THEIR OWN DECISION AS TO WHETHER TO TENDER ANY OF THEIR NOTES, AND, IF SO, THE PRINCIPAL AMOUNT OF NOTES TO TENDER.

The Dealer Managers for the Offer are:

Mizuho Securities

Wells Fargo Securities

June 20, 2019

TABLE OF CONTENTS

IMPORTANT INFORMATION	ii
IMPORTANT DATES	iv
FORWARD-LOOKING STATEMENTS	v
WHERE YOU CAN FIND MORE INFORMATION	vii
SUMMARY	1
SOMPO INTERNATIONAL HOLDINGS LTD.	4
PURPOSE OF THE OFFER	4
CERTAIN CONSIDERATIONS	4
THE OFFER	7
General Terms	7
Source of Funds	8
Procedure for Tendering Notes	8
Withdrawal of Tenders	11
Conditions of the Offer	12
Extension; Amendment; Termination of the Offer	13
Acceptance for Payment and Payment	14
No Recommendation	15
CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS	16
CERTAIN ERISA CONSIDERATIONS	19
DEALER MANAGERS, TENDER AGENT AND INFORMATION AGENT	20

ANNEX A – FORMULA TO CALCULATE TOTAL CONSIDERATION FOR THE NOTES

IMPORTANT INFORMATION

THE OFFER DOCUMENTS CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER.

Any Holder may tender its Notes in accordance with the procedures set forth under “The Offer—Procedure for Tendering Notes.” A Holder who desires to tender Notes but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following procedures for guaranteed delivery set forth below under “The Offer—Procedures for Tendering Notes—Guaranteed Delivery,” including physical delivery of the Notice of Guaranteed Delivery to the Tender Agent.

Mizuho Securities USA LLC and Wells Fargo Securities, LLC are acting as the dealer managers for the Offer (each, a “Dealer Manager” and, together, the “Dealer Managers”). Global Bondholder Services Corporation is acting as both the Information Agent (in such capacity, the “Information Agent”) and the Tender Agent (in such capacity, the “Tender Agent”) for the Offer.

Any questions or requests for assistance concerning the Offer may be directed to the Dealer Managers at the addresses and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for additional copies of the Offer Documents may be directed to the Information Agent at the address and telephone numbers set forth on the back cover of this Offer to Purchase. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer. Copies of the Offer Documents are also available at the following website: <https://gbsc-usa.com/sompo/>.

None of the Company or its affiliates, their respective boards of directors, the Dealer Managers, the Tender Agent, the Information Agent or the Trustee is making any recommendation as to whether Holders should tender Notes pursuant to the Offer, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes and, if so, the principal amount of Notes to tender. In addition, we have not authorized any dealer, salesperson or other person to give any information or to make any representations with respect to the Offer other than those contained in any of the Offer Documents or in other documents to which we have referred you. If given or made, you should not rely on such recommendation, information or representation as having been authorized by us. None of the Company or its affiliates, their respective boards of directors, the Dealer Managers, the Tender Agent, the Information Agent or the Trustee takes any responsibility for, or provides any assurance as to the reliability of, any other recommendation, information or representation that others may give you.

The Offer Documents have not been filed with or reviewed by any federal, state or foreign securities commission or regulatory authority, nor has any such commission or authority passed upon the accuracy or adequacy of the Offer Documents. Any representation to the contrary is unlawful and may be a criminal offense.

The Offer and the distribution of the Offer Documents may be restricted by law in certain jurisdictions. The Offer is not being made in all jurisdictions where it is prohibited. If materials relating to the Offer come into your possession, you are required to inform yourself of and to observe all of these restrictions. The Offer Documents do not constitute an offer to buy or the solicitation of an offer to sell Notes in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on our behalf by the Dealer Managers or one or more registered brokers or dealers licensed under the laws of such jurisdictions.

Neither the delivery of the Offer Documents or any related documents nor any purchase of Notes shall, under any circumstances, create any implication that the information contained herein or therein is current as of any time subsequent to the date of such information, or that there has been no change in the information set forth herein or therein or in the affairs of Sompo International Holdings Ltd. or any of its subsidiaries or affiliates since the date of such information.

From time to time after the consummation of the Offer we or our affiliates may acquire or repay any Notes otherwise than pursuant to the Offer through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as we may determine (or as provided in the Indenture in the case of redemptions), which prices may be more or less than the amount to be paid pursuant to the Offer and could be for cash or other consideration. Any future purchases, including any redemption of Notes pursuant to their terms, by the Company or its affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives or combinations thereof we or our affiliates will choose to pursue in the future.

To the extent that Notes are purchased pursuant to the Offer, the trading market for the Notes that remain outstanding may become more limited. For a discussion of this and certain other factors that should be considered in evaluating the Offer, see “Certain Considerations.”

See “Certain U.S. Federal Income Tax Considerations” for a discussion of certain U.S. federal income tax considerations that should be considered in evaluating the Offer.

IMPORTANT DATES

You should take note of the following important dates and times in connection with the Offer:*

<u>Date</u>	<u>Calendar Date</u>	<u>Event</u>
Launch Date	June 20, 2019	The date we commence the Offer.
Pricing Date	2:00 p.m., New York City time, on the date the Offer expires, currently expected to be June 26, 2019.	The time and date on which the Reference Yield, Tender Offer Yield and Total Consideration are determined.
Withdrawal Deadline	The Expiration Time, except as otherwise expressly set forth in this Offer to Purchase. See “The Offer—Withdrawal of Tenders.”	The last time and date for you to validly withdraw tenders of Notes.
Expiration Time	5:00 p.m., New York City time, on June 26, 2019, unless extended or earlier terminated by us in our sole discretion.	The time and date by which Holders must validly tender Notes or deliver a duly completed Notice of Guaranteed Delivery in order to be eligible to receive the Total Consideration.
Settlement Date	Promptly following the Expiration Time, currently expected to be June 27, 2019, assuming the satisfaction or waiver of the General Conditions.	The date on which we will pay for Notes, other than Notes tendered through the guaranteed delivery procedures described herein, that we purchase in the Offer, assuming the General Conditions are satisfied or waived.
Guaranteed Delivery Settlement Date	Currently expected to be July 1, 2019, two business days after the Settlement Date, assuming the satisfaction or waiver of the General Conditions.	The date on which we will pay for Notes tendered through the guaranteed delivery procedures described herein that we purchase in the Offer, assuming the General Conditions are satisfied or waived.

*This schedule assumes that we do not amend, extend or terminate any aspects of the Offer and is subject to change in the event of any such amendment, extension or termination.

FORWARD-LOOKING STATEMENTS

This Offer to Purchase may include forward-looking statements. These forward-looking statements reflect our current views with respect to future events and financial performance. Such statements include forward-looking statements with respect to us specifically and the insurance and reinsurance business generally, investments, capital markets and the general economic environments in which we operate. Statements which include the words “expect,” “intend,” “plan,” “believe,” “project,” “anticipate,” “seek,” “will,” and similar statements of a future or forward-looking nature identify forward-looking statements.

All forward-looking statements address matters that involve risks and uncertainties. Accordingly, there are or will be important factors that could cause actual results to differ materially from those indicated in such statements. We believe that these factors include, but are not limited to, the following:

- the effects of competitors’ pricing policies, and of changes in laws and regulations on competition, industry consolidation and development of competing financial products;
- greater frequency or severity of claims and loss activity, including as a result of natural or man-made catastrophic events or as a result of changing climate conditions, than our underwriting, reserving or investment practices have anticipated;
- changes in market conditions in the agriculture industry, which may vary depending upon demand for agricultural products, weather, commodity prices, natural disasters, technological advances in agricultural practices, changes in U.S. and foreign legislation and policies related to agricultural products and producers;
- termination of or changes in the terms of the U.S. multiple peril crop insurance program and termination or changes to the U.S. Farm Bill, including modifications to the Standard Reinsurance Agreement put in place by the Risk Management Agency of the U.S. Department of Agriculture;
- decreased demand for property and casualty insurance or reinsurance or increased competition due to an increase in capacity of property and casualty insurers and reinsurers;
- changes in the availability, cost or quality of reinsurance or retrocessional coverage;
- the inability to renew business previously underwritten or acquired;
- the inability to obtain or maintain financial strength or claims-paying ratings by one or more of our subsidiaries or affiliates;
- our ability to effectively integrate acquired operations and to continue to expand our business;
- uncertainties in our reserving process, including the potential for adverse development of our loss reserves or failure of our loss limitation methods;
- the ability of the counterparty institutions with which we conduct business to continue to meet their obligations to us;
- the failure or delay of the Florida Hurricane Catastrophe Fund or private market participants in Florida to promptly pay claims, particularly following a large windstorm or of multiple smaller storms;
- our continued ability to comply with applicable financial standards and restrictive covenants, the breach of which could trigger significant collateral or prepayment obligations;

- changes in tax regulations or laws applicable to us, our subsidiaries, affiliates, brokers or customers;
- state, federal and foreign regulations that impede our ability to charge adequate rates and efficiently allocate capital;
- changes in insurance regulations in the U.S. or other jurisdictions in which we operate, including the implementation of Solvency II by the European Commission;
- the impact of the United Kingdom's June 2016 referendum on European Union membership and the potential withdrawal of the United Kingdom from the European Union;
- reduced acceptance of our existing or new products and services;
- loss of business provided by any one of a few brokers on whom we depend for a large portion of our revenue, and our exposure to the credit risk of our brokers;
- actions by our competitors, many of which are larger or have greater financial resources than we do;
- assessments by states for high risk or otherwise uninsured individuals;
- the impact of acts of terrorism and acts of war;
- the effects of terrorist related insurance legislation and laws;
- the inability to retain key personnel;
- political stability of Bermuda or other countries in which we operate;
- changes in the political environment of certain countries in which we operate or underwrite business;
- changes in accounting regulation, policies or practices;
- our investment performance;
- the valuation of our invested assets and the determination of impairments of those assets, if any;
- the breach of our investment guidelines or the inability of those guidelines to mitigate investment risk;
- the need for additional capital in the future, which may not be available or only available on unfavorable terms;
- the ability to maintain the availability of our systems and safeguard the security of our data in the event of a security breach, disaster or other unanticipated event; and
- changes in general economic and/or industry specific conditions, including inflation or deflation, foreign currency exchange rates, interest rates, and other factors.

The foregoing review of important factors should not be construed as exhaustive. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

WHERE YOU CAN FIND MORE INFORMATION

The Company maintains a public website at <http://www.sompo-intl.com>. **The information contained on or connected to the Company's website is not a part of any of the Offer Documents, and you should not rely on any such information in making your decision as to whether to tender any of your Notes or, if so, the principal amount of Notes to tender.**

We have not authorized any dealer, salesperson or other person to give any information or to make any representations with respect to the Offer other than those contained in any of the Offer Documents or in other documents to which we have referred you. If given or made, you should not rely on such recommendation, information or representation as having been authorized by us. None of the Company or its affiliates, their respective boards of directors, the Dealer Managers, the Tender Agent, the Information Agent or the Trustee take any responsibility for, or provides any assurance as to the reliability of, any information or representation that others may give you.

The information contained in this Offer to Purchase is current only as of the date on the front cover of this Offer to Purchase.

SUMMARY

The Offer Documents contain important information that should be read carefully before any decision is made with respect to the Offer. The following summary is qualified in its entirety by the more detailed information appearing elsewhere in the Offer Documents. Capitalized terms not otherwise defined in this summary have the meanings assigned to them elsewhere in the Offer Documents.

Offeror	Sompo International Holdings Ltd. (successor to Endurance Specialty Holdings Ltd.)
Notes to be Purchased.....	7.00% Senior Notes due 2034 (CUSIP / ISIN Numbers: 29267HAA7 / US29267HAA77).
Principal Amount Outstanding	\$335,000,000.
The Offer	We are offering to purchase for cash, upon the terms and subject to the conditions set forth in the Offer Documents, any and all of our outstanding Notes validly tendered pursuant to the Offer and not validly withdrawn at or prior to the Withdrawal Deadline. See “The Offer.”
Total Consideration	We will pay the Total Consideration per \$1,000 principal amount of Notes calculated as described herein in a manner intended to result in a Tender Offer Yield equal to the sum of: <ul style="list-style-type: none">● the Reference Yield of the U.S. Treasury Reference Security as measured at the Pricing Date, <u>plus</u>● the Fixed Spread. See “The Offer—General Terms—Offer and Total Consideration.”
Accrued Interest.....	In addition to the payment of the Total Consideration, each Holder whose Notes are accepted for purchase will receive accrued and unpaid interest on such Notes from the last interest payment date up to, but not including, the Settlement Date. For the avoidance of doubt, interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer, including any Notes tendered through the guaranteed delivery procedures described herein. As a result, Notes tendered through the guaranteed delivery procedures will not receive accrued interest from the Settlement Date through the Guaranteed Delivery Settlement Date, which is currently expected to be July 1, 2019, two business days after the Settlement Date.
Pricing Date	2:00 p.m., New York City time, on the date the Offer expires, currently expected to be June 26, 2019.
Withdrawal Deadline	The Withdrawal Deadline is any time at or prior to the earlier of (i) the Expiration Time and (ii) in the event that the Offer is extended, the 10 th business day after commencement of the Offer; provided that Notes tendered pursuant to the Offer may also be withdrawn at any time after the 60 th business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days of commencement. See “The Offer—Withdrawal of Tenders.”

Expiration Time	5:00 p.m., New York City time, on June 26, 2019, unless extended or earlier terminated by us, in our sole discretion. See “The Offer—Extension; Amendment; Termination of the Offer.”
Settlement Date	The Settlement Date will be a date promptly following the Expiration Time, and is currently expected to be June 27, 2019, assuming the satisfaction or waiver of the General Conditions.
Guaranteed Delivery Settlement Date	The Guaranteed Delivery Settlement Date is currently expected to be July 1, 2019, two business days after the Settlement Date, assuming the satisfaction or waiver of the General Conditions.
Conditions of the Offer	Consummation of the Offer is conditioned upon the satisfaction or waiver of the General Conditions set forth herein but is not conditioned upon any minimum amount of Notes being tendered. We reserve the right, subject to applicable law, to waive any and all conditions of the Offer in our sole discretion prior to the Expiration Time. See “The Offer— Conditions of the Offer.”
Purpose of the Offer	We are making the Offer in order to retire a portion of our outstanding indebtedness. Notes purchased in the Offer will be retired and canceled.
Source of Funds	We intend to finance the Offer and to pay fees and expenses related to the Offer with cash on hand and other available funds.
Procedures for Tendering Notes	<p>Holders may tender Notes pursuant to the Offer by: (a) completing, signing and delivering the Letter of Transmittal or a facsimile copy in accordance with the instructions therein and any other required documents to the Tender Agent, and delivering the certificates for the tendered Notes to the Tender Agent (or transferring such Notes pursuant to the book-entry transfer procedures described herein) or (b) tendering through The Depository Trust Company (“DTC”) using DTC’s Automated Tender Offer Program (“ATOP”). See “The Offer—Procedure for Tendering Notes.”</p> <p>Holders with Notes held through a bank, broker or other nominee must contact that bank, broker or other nominee to tender those Notes. Holders should be aware that their bank, broker or other nominee may establish their own earlier deadline for participation in the Offer. Accordingly, Holders should contact their bank, broker or other nominee as soon as possible in order to determine by when such Holder must take action in order to participate in the Offer.</p> <p>A Holder who desires to tender Notes but who cannot comply with the procedures set forth herein for a tender on a timely basis or whose Notes are not immediately available may tender such Notes by following procedures for guaranteed delivery set forth below under “The Offer—Procedures for Tendering Notes—Guaranteed Delivery,” including physical delivery of the Notice of Guaranteed Delivery to the Tender Agent.</p>
Withdrawal Rights	Notes tendered pursuant to the Offer may be validly withdrawn at any time at or prior to the Withdrawal Deadline by following the

procedures described herein. Tendered Notes may not be withdrawn after the Withdrawal Deadline. See “The Offer—Withdrawal of Tenders.”

Acceptance of Tendered Notes and Payment	On the terms and subject to the conditions of the Offer, we will accept for payment all Notes validly tendered pursuant to the Offer and not validly withdrawn at or prior to the Withdrawal Deadline, and will pay the consideration for all Notes accepted for payment on the Settlement Date or the Guaranteed Delivery Settlement Date, as applicable. See “The Offer—Acceptance for Payment and Payment.”
Certain Considerations	For a discussion of certain considerations relevant to the Offer, see “Certain Considerations.”
Certain U.S. Federal Income Tax Considerations	For a discussion of certain U.S. federal income tax considerations with respect to the Offer applicable to Holders, see “Certain U.S. Federal Income Tax Considerations.”
Dealer Managers	Mizuho Securities USA LLC and Wells Fargo Securities, LLC
Tender Agent & Information Agent	Global Bondholder Services Corporation
Additional Documentation; Further Information; Assistance	Any questions or requests for assistance concerning the Offer may be directed to the Dealer Managers at the addresses and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for additional copies of the Offer Documents may be directed to the Information Agent at the address and telephone numbers set forth on the back cover of this Offer to Purchase. Holders may also contact their broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer. Copies of the Offer Documents are also available at the following website: https://gbsc-usa.com/sompo/ .

SOMPO INTERNATIONAL HOLDINGS LTD.

Sompo International Holdings Ltd., a global specialty provider of property and casualty insurance and reinsurance, was established in March 2017 as the result of the acquisition of Endurance Specialty Holdings Ltd. and its wholly owned operating subsidiaries (“Endurance”) by Sompo Holdings, Inc. (“Sompo Holdings”). Endurance, founded in 2001, focused on global specialty insurance and reinsurance operations worldwide, including in the United States, United Kingdom and Bermuda. Through its operating subsidiaries and Lloyd’s Syndicate 5151, Sompo International writes agriculture, professional lines, property, marine and energy, and casualty and other specialty lines of insurance and catastrophe, property, casualty, professional lines and specialty lines of reinsurance.

Sompo Holdings, founded in 1887, is a publicly-traded financial services holding company organized under the laws of Japan that, through various operating subsidiaries, is engaged in the provision of insurance services, operating through Domestic Property and Casualty Insurance, Domestic Life Insurance and Overseas Insurance, as well as other services including pensions, asset management and healthcare businesses. Sompo Holdings’ shares are listed and posted for trading on the Tokyo Stock Exchange. Sompo Holdings, through various operating subsidiaries, is one of the top three insurers in Japan and has a global network of businesses operating in 30 countries in Europe, North America, Central and South America, Asia and Oceania, and the Middle East and Africa.

Sompo International’s principal executive offices are located in Bermuda at Waterloo House, 100 Pitts Bay Road, Pembroke HM08, Bermuda, with a general telephone number of +1 441 278 0400. We maintain a public website at <http://www.sompo-intl.com>. **The information contained on or connected to our public website is not a part of any of the Offer Documents, and you should not rely on any such information in making your decision whether to tender any of your Notes or, if so, the principal amount of Notes to tender.**

PURPOSE OF THE OFFER

We are making the Offer in order to retire a portion of our outstanding indebtedness. Notes purchased in the Offer will be retired and canceled.

CERTAIN CONSIDERATIONS

In deciding whether to participate in the Offer, in addition to the other information contained in the Offer Documents, each Holder should consider carefully the following information:

Market and Trading Information

The Notes trade in the over-the-counter market. Quotations for securities that are not widely traded, such as the Notes, may differ from actual trading prices and should be viewed as approximations. Holders are urged to obtain current information with respect to market prices for the Notes. Although we believe that the over-the-counter trading activity of the Notes is currently limited, to the extent that Notes are purchased pursuant to the Offer, the trading market for the Notes that remain outstanding may become more limited. A debt security with a smaller outstanding principal amount available for trading (i.e., a smaller “float”) may command a lower price than would a comparable debt security with a greater float. Therefore, the market price for and liquidity of Notes not purchased in the Offer may be adversely affected to the extent the amount of Notes purchased pursuant to the Offer reduces the float of such Notes. The reduced float may also make the trading price more volatile. There can be no assurance that any trading market will exist for the Notes following the Offer or that we will redeem any of the Notes not purchased by us in the Offer. The extent of the public market for the Notes following consummation of the Offer would depend upon the number of Holders that remain at such time, the interest in maintaining markets in those Notes on the part of securities firms and other factors.

Other Purchases of Notes

Whether or not the Offer is consummated, we or our affiliates may from time to time after the consummation of the Offer acquire Notes, otherwise than pursuant to the Offer, through open market purchases, privately negotiated transactions, tender offers, exchange offers, redemptions or otherwise, upon such terms and at such prices as we may determine (or as provided in the Indenture, in the case of redemptions), which may be more or less than the prices to be paid pursuant to the Offer and could be for cash or other consideration. Any future purchases, including any redemption of Notes pursuant to their terms, by the Company or its affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives or combinations thereof we or our affiliates will choose to pursue in the future.

Market Volatility May Affect Offer Consideration

The consideration offered for the Notes pursuant to the Offer is dependent upon the price of U.S. Treasury securities. The price of the U.S. Treasury Reference Security, and therefore the Total Consideration, may fluctuate significantly from the date of the Offer to the Pricing Date and from such Pricing Date to the expected Settlement Date.

Conditions to the Completion of the Offer

The completion of the Offer is subject to the satisfaction or waiver of the General Conditions. See “The Offer—Conditions of the Offer.” We cannot assure you that the General Conditions will be satisfied or waived, that the Offer will be completed or that any failure to complete the Offer will not have a negative effect on the market price and liquidity of the Notes.

Position of the Company Concerning the Offer

None of the Company or its affiliates, their respective boards of directors, the Dealer Managers, the Tender Agent, the Information Agent or the Trustee is making any recommendation as to whether Holders should tender Notes pursuant to the Offer, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders are urged to evaluate carefully all information in the Offer Documents, consult their investment and tax advisors and make their own decisions as to whether to tender any of their Notes, and, if so, the principal amount of Notes to tender.

Fairness of the Consideration Offered for the Notes

The consideration offered for the Notes does not reflect any independent valuation of the Notes and does not take into account events or changes in financial markets (including interest rates) after the commencement of the Offer. The Company has not obtained or requested a fairness opinion from any banking or other firm as to the fairness of the consideration offered for the Notes. If you tender your Notes, you may or may not receive as much or more value than if you choose to keep them.

Holders Should Consult their Tax, Accounting, Financial and Legal Advisers before Participating in the Offer

Holders should consult their tax, accounting, financial and legal advisers as they may deem appropriate regarding the suitability to themselves of the tax, accounting, financial and legal consequences of participating or declining to participate in the Offer. In particular, due to the number of different jurisdictions where tax laws may apply to a Holder, this Offer to Purchase does not discuss all tax consequences for Holders arising from the purchase by the Company of the Notes. Holders are urged to consult their professional advisers regarding the possible tax consequences under the laws of the jurisdictions that apply to them. Holders are liable for their own taxes (other than certain transfer taxes) and have no recourse to the Company, the Dealer Managers, the Tender Agent, the Information Agent or the Trustee with respect to taxes (other than certain transfer taxes) arising in connection with the Offer.

Tax Matters

See “Certain U.S. Federal Income Tax Considerations” for a discussion of U.S. federal income tax considerations relating to the Offer.

THE OFFER

General Terms

Offer and Total Consideration

The purchase price for all Notes purchased in the Offer will be determined by reference to the Total Consideration for such Notes. Holders who (i) validly tender Notes at or prior to the Expiration Time or (ii) deliver a properly completed Notice of Guaranteed Delivery and all other required documents at or prior to the Expiration Time and validly tender their Notes pursuant to the guaranteed delivery procedures described herein at or prior to the Guaranteed Delivery Time will receive the Total Consideration for such Notes that we accept for payment pursuant to the Offer, in each case unless such Notes are validly withdrawn at or prior to the Withdrawal Deadline or the Offer is terminated at or prior to the Expiration Time. In addition to the Total Consideration, each Holder of Notes purchased in the Offer will also receive Accrued Interest.

The Total Consideration for each \$1,000 principal amount of Notes purchased in the Offer will be equal to:

- the value per principal amount of Notes of all the remaining payments of principal thereof and interest thereon required to be made through the maturity of such Notes (assuming all such payments are made in full when due) (such value, the “Future Payments Value”), discounted to the Settlement Date (in a manner consistent with the methodology underlying the formula for the Total Consideration set forth in Annex A) at a discount rate (the “Tender Offer Yield”) equal to the sum of:
 - a. the yield to maturity of the U.S. Treasury Reference Security as calculated by the Dealer Managers in accordance with standard market practice based on the bid-side price of the U.S. Treasury Reference Security as displayed on the Bloomberg Government Pricing Monitor (as described on the front cover of this Offer to Purchase) as of 2:00 p.m., New York City time, on the date on which the Offer expires (the “Pricing Date”) or, if the Dealer Managers determine that such page is not operational or is displaying inaccurate information at that time, the bid-side price of the U.S. Treasury Reference Security as determined at or around such time on the Pricing Date by such other means as the Dealer Managers may consider to be appropriate in their sole discretion under the circumstances (the “Reference Yield”), plus
 - b. the Fixed Spread; minus
- Accrued Interest.

For the avoidance of doubt, (i) interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer, including any such Notes tendered through the guaranteed delivery procedures described herein and (ii) in determining the Total Consideration for all Notes purchased in the Offer, including any such Notes tendered through the guaranteed delivery procedures described herein, the Future Payments Value for each \$1,000 principal amount of such Notes shall be discounted to the Settlement Date. As a result, Notes tendered through the guaranteed delivery procedures will not receive accrued interest from the Settlement Date through the Guaranteed Delivery Settlement Date, which is currently expected to be July 1, 2019, two business days after the Settlement Date.

The Total Consideration per \$1,000 principal amount for the Notes will be rounded to the nearest \$0.01. The Dealer Managers will determine the Reference Yield, Tender Offer Yield, Total Consideration and Accrued Interest for the Notes on the Pricing Date. We will issue a press release specifying the final Reference Yield, Tender Offer Yield, Total Consideration and Accrued Interest for the Notes promptly after they are calculated.

You may obtain hypothetical quotes of the Reference Yield, Tender Offer Yield and Total Consideration before the actual amounts are calculated (determined as of a then recent time), and you may obtain the actual Reference Yield, Tender Offer Yield and Total Consideration after the actual amounts are calculated, by contacting the Dealer Managers at the telephone numbers set forth on the back cover of this document. Although the Tender Offer Yield will be calculated based on the actual Reference Yield calculated as described above, you can also find

information regarding the closing yield to maturity of the U.S. Treasury Reference Security on any trading day in *The Wall Street Journal* Online Edition.

Because the Total Consideration is based on a fixed spread pricing formula linked to a yield on the U.S. Treasury Reference Security, the Total Consideration for the Notes will be affected by changes in that yield during the term of the Offer prior to 2:00 p.m., New York City time, on the Pricing Date.

In the event of any dispute or controversy regarding the Reference Yield, the Tender Offer Yield, the Total Consideration or the amount of Accrued Interest for Notes tendered and accepted for purchase pursuant to the Offer, the Company's determination shall be conclusive and binding, absent manifest error.

Expiration Time

The Offer will expire at 5:00 p.m., New York City time, on June 26, 2019, unless we extend or terminate the Offer. See also “—Extension; Amendment; Termination of the Offer.”

Holders with Notes held through a bank, broker or other nominee must contact that bank, broker or other nominee to tender those Notes. Holders should be aware that their bank, broker or other nominee may establish their own earlier deadline for participation in the Offer. Accordingly, Holders should contact their bank, broker or other nominee as soon as possible in order to determine by when such Holder must take action in order to participate in the Offer.

Source of Funds

We intend to finance the Offer and to pay fees and expenses related to the Offer with cash on hand and other available funds.

Procedure for Tendering Notes

General

Except as otherwise provided in “—Guaranteed Delivery,” if you want to tender your Notes pursuant to the Offer, you must ensure that, at or prior to the Expiration Time:

- the Tender Agent receives, at its address or facsimile number set forth on the back cover of this Offer to Purchase, a properly completed and duly executed Letter of Transmittal (or facsimile thereof), with any required signature guarantee or, in the case of a book-entry transfer, an Agent's Message (as defined below) in lieu of the Letter of Transmittal; and
- the Tender Agent receives, at such address, certificates for those Notes or such Notes are transferred pursuant to the procedures for book-entry transfer described below and, in the case of a book-entry transfer, the Tender Agent receives confirmation of such tender, including an Agent's Message if you have not delivered a Letter of Transmittal.

The term “Agent's Message” means a message, transmitted by DTC to and received by the Tender Agent and forming a part of a book-entry confirmation, which states that DTC has received an express acknowledgment from the tendering participant, which acknowledgment states that such participant has received and agrees to be bound by the Letter of Transmittal and that we may enforce such Letter of Transmittal against such participant.

If the Notes are registered in the name of a person other than the signer of the Letter of Transmittal, or if certificates for unpurchased Notes are to be issued to a person other than the registered Holder, the certificates must be endorsed or accompanied by appropriate bond powers, in either case signed exactly as the name of the registered Holder appears on the certificates, with the signature on the certificates or bond powers guaranteed as described below.

Holders should be aware that their bank, broker or other nominee may establish their own earlier deadline for participation in the Offer. Accordingly, Holders should contact their bank, broker or other nominee as soon as possible in order to determine by when such Holder must take action in order to participate in the Offer.

Signature Guarantee

Signatures on a Letter of Transmittal must be guaranteed by a recognized participant in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or the Stock Exchange Medallion Program unless the Notes are tendered:

- by the registered Holder of such Notes and that Holder has not completed either of the boxes entitled “Special Payment Instructions” and “Special Delivery Instructions” on the Letter of Transmittal; or
- for the account of a firm that is a member of a registered national securities exchange or the Financial Industry Regulatory Authority, Inc. or is a commercial bank or trust company having an office in the United States (each, an “Eligible Institution”).

Book-Entry Delivery; ATOP

Tender of Notes Held Through DTC

Within two business days after the date of this document, the Tender Agent will establish accounts with respect to the Notes at DTC for purposes of the Offer. Any financial institution that is a participant in the DTC system may make book-entry delivery of Notes by causing DTC to transfer such Notes into the account of the Tender Agent in accordance with DTC’s procedure for such transfer. Although delivery of Notes may be effected through book-entry at DTC, the Letter of Transmittal (or facsimile thereof), with any required signature guarantees, or, in the case of a book-entry transfer, an Agent’s Message in lieu of the Letter of Transmittal, and any other required documents, must be transmitted to and received by the Tender Agent at or prior to the Expiration Time at its address or facsimile number set forth on the back cover of this document. **Delivery of such documents to DTC does not constitute delivery to the Tender Agent.**

Holders who are tendering by book-entry transfer to the Tender Agent’s account at DTC may execute their tender through DTC’s ATOP by transmitting their acceptance to DTC in accordance with DTC’s ATOP procedures. DTC will then verify the acceptance, execute a book-entry delivery to the Tender Agent’s account at DTC and send an Agent’s Message to the Tender Agent. Delivery of the Agent’s Message by DTC will satisfy the terms of the Offer in lieu of execution and delivery of a Letter of Transmittal by the participant identified in the Agent’s Message. Accordingly, a Holder tendering through ATOP does not need to complete the Letter of Transmittal.

Tender of Notes Held Through Euroclear or Clearstream Luxembourg

To effectively tender Notes that are held by a direct participant in Euroclear or Clearstream, participants must either:

- comply with the procedures established by Euroclear or Clearstream, as applicable; or
- arrange for the Notes to be held through a DTC participant and comply with the procedures specified above for direct participants in DTC.

We believe that Euroclear and Clearstream will (1) collect from their direct participants instructions to participate in the Offer (with respect to Notes held by them on behalf of their direct participants) and (2) forward those instructions in accordance with the procedures for direct participants in DTC. Euroclear and Clearstream may impose additional deadlines, such as requiring receipt of tenders of Notes at least 24 hours in advance of the Expiration Time in order to properly process these instructions. Holders who hold Notes directly or indirectly through Euroclear and Clearstream must investigate and comply with any such deadlines.

Holders that are not direct participants in DTC, Euroclear or Clearstream must arrange to have submitted on their behalf a properly completed and duly executed Letter of Transmittal (or facsimile thereof) in accordance with the procedures specified above. Holders must therefore contact their broker, dealer, bank, custodian, trust company or other financial intermediary sufficiently in advance of the Expiration Time and instruct it to act accordingly.

Guaranteed Delivery

If a Holder desires to tender Notes pursuant to the Offer and (a) time will not permit such Holder's Letter of Transmittal or other required documents to reach the Tender Agent prior to the Expiration Time or (b) such Holder cannot complete the procedures for book-entry transfer prior to the Expiration Time, such Holder may effect a tender of Notes if all of the following are complied with:

- such tender is made by or through an Eligible Institution;
- prior to the Expiration Time, the Tender Agent has received from such Eligible Institution, at its address or facsimile number set forth on the last page of this Offer to Purchase, a properly completed and duly executed Notice of Guaranteed Delivery (or facsimile thereof) setting forth the name and address of the DTC participant tendering Notes on behalf of the Holder and the principal amount of Notes being tendered, and representing that the Holder owns such Notes, and the tender is being made thereby and guaranteeing that, no later than Guaranteed Delivery Time, a properly completed and duly executed Letter of Transmittal (or a facsimile thereof) or a properly transmitted Agent's Message, together with confirmation of book-entry transfer thereof pursuant to the procedures set forth above, and any other documents required by the Letter of Transmittal, will be deposited by such Eligible Institution with the Tender Agent; and
- a properly completed and duly executed Letter of Transmittal (or facsimile thereof), including any required signature guarantees, or a properly transmitted Agent's Message, together with confirmation of book-entry transfer thereof pursuant to the procedures set forth above, and all other required documents are received by the Tender Agent at or prior to the Guaranteed Delivery Time.

If DTC's ATOP procedures are used, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery Form to the Depository. However, you will be bound by the terms of the purchase offer. Guaranteed Deliveries may be submitted only in authorized denominations.

Mutilated, Lost, Stolen or Destroyed Certificates

If a Holder desires to tender Notes, but the certificates evidencing such Notes have been mutilated, lost, stolen or destroyed, such Holder should contact the Trustee for further instructions.

Other Information

Notes may be tendered and will be accepted for purchase in principal amounts equal to \$1,000 and integral multiples of \$1,000 thereafter. We will not accept any alternative, conditional or contingent tenders. Holders who tender less than all of their Notes must continue to hold Notes in the minimum authorized denomination of \$1,000 principal amount.

Tenders of Notes pursuant to any of the procedures described above will constitute a binding agreement by the tendering Holder to sell such Notes to us upon the terms and subject to the conditions of the Offer in effect at the Expiration Time and subject to our acceptance thereof.

By executing a Letter of Transmittal, or by tendering Notes through book-entry transfer, and subject to and effective upon acceptance for purchase of, and payment for, the Notes tendered therewith, a tendering Holder (i) irrevocably sells, assigns and transfers to or upon our order all right, title and interest in and to all the Notes tendered thereby free and clear of all liens, restrictions, charges and encumbrances, (ii) waives any and all other rights with

respect to the Notes and (iii) releases and discharges us and our affiliates from any and all claims such Holder may have now, or may have in the future, arising out of, or related to, the Notes, including, without limitation, any claims that such Holder is entitled to receive additional principal or interest payments with respect to the Notes and waives any defaults thereunder.

All questions as to the form of all documents and the validity (including time of receipt) and acceptance for purchase and/or withdrawal of all tenders of Notes will be determined by us, in our sole discretion, and such determination shall be conclusive and binding. We reserve the absolute right, in our sole discretion, to reject any or all tenders of Notes that we determine are not in proper form or the acceptance of which, in our opinion, would be unlawful. We also reserve the right to waive, in whole or in part, any conditions to the Offer or any defects or irregularities in the tender of particular Notes, whether or not similar waivers are given in respect of other Notes.

Any defect or irregularity in connection with tenders of Notes must be cured at or prior to the Expiration Time unless waived by us. Tenders of Notes shall not be deemed to have been made until all defects and irregularities have been cured or waived by us. None of us, any Dealer Manager, the Information Agent, the Tender Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders of Notes or will incur any liability to Holders for failure to give any such notice.

The method of delivery of the Letter of Transmittal, the Notice of Guaranteed Delivery, certificates for Notes and all other required documents is at the election and risk of the tendering Holder. Delivery of such documents will be deemed made only when actually received by the Tender Agent. If a Holder chooses to deliver by mail, the recommended method is by registered mail with return receipt requested, properly insured. In all cases, sufficient time should be allowed to ensure timely delivery.

Withdrawal of Tenders

Tendered Notes may be withdrawn at any time at or prior to the earlier of (i) the Expiration Time and (ii) in the event that the Offer is extended, the 10th business day after commencement of the Offer; provided that Notes tendered pursuant to the Offer may also be withdrawn at any time after the 60th business day after commencement of the Offer if for any reason the Offer has not been consummated within 60 business days of commencement. As used in this Offer to Purchase, “Withdrawal Deadline” refers to the applicable date and time at or prior to which Notes tendered in the Offer may be withdrawn in accordance with the foregoing sentence.

For a withdrawal of Notes to be effective, a written or facsimile transmission notice of withdrawal must be timely received by the Tender Agent at its address or facsimile number set forth on the back cover of this Offer to Purchase or a properly transmitted “Request Message” must be received by the Tender Agent through ATOP. The withdrawal notice must:

- specify (a) the name of the Holder who tendered the Notes to be withdrawn and, if different, the name of the registered Holder of such Notes or (b) in the case of Notes tendered by book-entry transfer, the name of the participant for whose account such Notes were tendered and such participant’s account number at DTC to be credited with the withdrawn Notes;
- contain a description of the Notes to be withdrawn (including principal amount to be withdrawn and, in the case of Notes tendered by delivery of certificates rather than book-entry transfer, the certificate numbers thereof); and
- (a) be signed by the Holder of such Notes in the same manner as the original signature on the Letter of Transmittal, including any required signature guarantees, (b) in the case of Notes tendered by a DTC participant through ATOP, be signed by such participant in the same manner as the participant’s name is listed on the applicable Agent’s Message or (c) be accompanied by evidence satisfactory to us that the person withdrawing the tender has succeeded to the beneficial ownership of such Notes or otherwise has the legal authority to withdraw such tender on behalf of the Holder.

The signature on the notice of withdrawal must be guaranteed by an Eligible Institution unless the Notes have been tendered for the account of an Eligible Institution or received through ATOP. If certificates for the Notes to be withdrawn have been delivered or otherwise identified to the Tender Agent, a signed notice of withdrawal will be effective immediately upon receipt by the Tender Agent of written or facsimile transmission notice of withdrawal even if physical release is not yet effected.

Withdrawal of tenders of Notes may not be rescinded, and any Notes properly withdrawn will thereafter be deemed not validly tendered for purposes of the Offer. Properly withdrawn Notes may, however, be retendered by again following one of the procedures described in “—Procedure for Tendering Notes” above at any time at or prior to the Expiration Time.

If we are delayed in our acceptance for purchase of, or payment for, any Notes or are unable to accept for purchase or pay for any Notes pursuant to the Offer for any reason, then, without prejudice to our rights hereunder, but subject to applicable law, tendered Notes may be retained by the Tender Agent on our behalf and may not be validly withdrawn (subject to Rule 14e-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), which requires that we pay the consideration offered or return the Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Offer).

Withdrawals of tenders of Notes can only be accomplished in accordance with the foregoing procedures.

Conditions of the Offer

Notwithstanding any other provision of the Offer, we will not be required to accept any Notes for purchase pursuant to the Offer, may terminate, extend or amend the Offer and may postpone, subject to Rule 14e-1 under the Exchange Act (which requires that we pay the consideration offered or return the Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Offer), the acceptance of Notes so tendered, if, prior to acceptance, any of the General Conditions have not been satisfied or waived. The Offer is not conditioned upon any minimum principal amount of Notes being tendered.

General Conditions. For purposes of the foregoing provisions, all of the “General Conditions” shall be deemed to have been satisfied on the Expiration Time unless any of the following events or conditions shall exist or shall have occurred and remain in effect, or shall be determined by the Company in its reasonable judgment to exist or to have occurred (or if we shall have become aware of any of the following or if any of the following exists on the date of this Offer to Purchase, we shall not have become aware of a material worsening), on or after the date of this Offer to Purchase and before the Expiration Time as to the Offer, unless waived by us, at or prior to the Expiration Time:

- (i) any statute, rule, regulation, judgment, order, stay, decree, executive order or injunction is promulgated, proposed, entered, enforced, enacted, issued or deemed applicable to the Offer by any governmental authority or court, or regulatory or administrative agency or instrumentality, or any third person, which, in our reasonable judgment and in our sole discretion (a) would or might prohibit, prevent, restrict or delay the acceptance for purchase, payment for or purchase of some or all of the Notes or the consummation of the Offer or (b) is, or is reasonably likely to be, materially adverse to the business, operations, properties, condition (financial or otherwise), assets liabilities or prospects of us and our subsidiaries, taken as a whole;
- (ii) any threatened or pending action, proceeding or counterclaim brought by any governmental, regulatory or administrative agency or authority, court, legislative body, commission or third party that (a) challenges our acquisition of the Notes or otherwise seeks to restrain or prohibit the consummation of the Offer or otherwise seeks to obtain any damages as a result thereof, (b) otherwise, in our reasonable judgment and in our sole discretion, materially adversely affects our ability to successfully complete the Offer or (c) is, or is reasonably likely to be, in our reasonable judgment and in our sole discretion, materially adverse to the business, operations, properties, condition (financial or otherwise), assets liabilities or prospects of us and our subsidiaries, taken as a whole;

- (iii) the Tender Agent, the Trustee, or any third party shall have objected in any respect to, or taken action or failed to take action that could, in our reasonable judgment, adversely affect, the consummation of the Offer or shall have taken any action that challenges the validity or effectiveness of the procedures used by us in the making of the Offer or the acceptance of, or payment for, the Notes;
- (iv) any event or circumstance affecting the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of us or our subsidiaries or affiliates that, in our reasonable judgment and our sole discretion would or might (a) prohibit, prevent, restrict or delay the consummation of the Offer, (b) make it impractical or inadvisable to proceed with the Offer or (c) be materially adverse to the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of us and our subsidiaries, taken as a whole;
- (v) any change in U.S. or international financial, political or economic conditions or currency exchange rates or exchange controls that, in our reasonable judgment, would be likely to impair materially the contemplated benefits to us of the Offer; or
- (vi) (a) any general suspension of, or limitation on prices for, trading in securities in the United States securities or financial markets, or any suspension of trading of any of our securities on any exchange or in the over-the-counter market, (b) any banking moratorium or suspension of payments in respect of banks in the United States, (c) any major disruption of settlements of securities or clearance services in the United States, (d) any significant adverse change in the trading prices of the Notes or in any of our securities, (e) a material impairment in the trading market for debt securities that could, in our sole judgment, affect the Offer, (f) any limitation (whether or not mandatory) by any government or governmental, administrative or regulatory authority or agency, on (or other event that, in our reasonable judgment, might affect) the extension of credit by banks or other lending institutions, (g) any attack on, outbreak or escalation of hostilities or act of terrorism involving the United States, any declaration of war by the U.S. Congress or any other national or international calamity or emergency if, in our reasonable judgment and our sole discretion, the effect of any such attack, outbreak, escalation, act, declaration, calamity or emergency makes it impractical or inadvisable to proceed with the Offer or (h) in the case of any of the foregoing existing at the time of the commencement of the Offer, a material acceleration or worsening thereof.

If by the Expiration Time any or all of the General Conditions have not been satisfied, we reserve the right, subject to applicable law, to (i) extend the Offer and retain the Notes that have been tendered pursuant thereto during the period for which the Offer is extended, (ii) amend the Offer in any respect or (iii) waive any or all of the conditions to the Offer.

The General Conditions are for our sole benefit and may be asserted by us regardless of the circumstances (including any action or inaction by us) giving rise to such General Condition or may be waived by us in whole or in part at any time and from time to time at or prior to the Expiration Time in our sole discretion. Our failure at any time to exercise any of the foregoing rights will not be deemed a waiver of that right or any other rights and each right will be deemed an ongoing right that may be asserted at any time and from time to time at or prior to the Expiration Time. Any determination by us concerning the events described in this section shall be final and binding upon all of the Holders.

Extension; Amendment; Termination of the Offer

We expressly reserve the right, at any time or from time to time, regardless of whether or not any or all of the General Conditions for the Offer shall have been satisfied or waived, subject to applicable law, (a) to extend the Expiration Time, (b) to amend the Offer in any respect (including, without limitation, to change the Fixed Spread) or (c) to terminate the Offer at or prior to the Expiration Time and return the Notes tendered pursuant thereto, in each case by giving written or oral notice of such extension, amendment or termination to the Tender Agent.

If we terminate the Offer without purchasing any Notes tendered into the Offer, we will promptly return the Notes tendered to the tendering Holders or the designees they properly specify in their respective Letters of Transmittal.

There can be no assurance that we will exercise our right to extend the Expiration Time for the Offer. Any extension, amendment or termination of the Offer will be followed as promptly as practicable by public announcement thereof, the announcement in the case of an extension of the Expiration Time to be issued no later than 9:00 a.m., New York City time, on the first business day after the previously scheduled Expiration Time. With respect to any change in the consideration offered for the Notes, the Company will extend the Expiration Time by at least five business days, if the Offer would otherwise expire during such period. If the terms of the Offer are otherwise amended in a manner determined by the Company to constitute a material change, the Company will extend the Offer by at least three business days, if the Offer would otherwise expire during such period. The Company will announce any such change in a press release issued at least three business days or, in the case of a change in the Purchase Price, at least five business days prior to the expiration of the Offer and prior to 10:00 A.M., New York City time, on the first day of such five- or three-business day period, as applicable.

As used in this Offer to Purchase, “business day” means any day that is not a Saturday, a Sunday or a federal holiday. Without limiting the manner in which any public announcement may be made, the Company shall have no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release or such other means of announcement as the Company deems appropriate.

Acceptance for Payment and Payment

On the terms and subject to the conditions of the Offer, we will accept for payment all Notes (i) validly tendered at or prior to the Expiration Time or (ii) in respect of which a properly completed Notice of Guaranteed Delivery and all other required documents are delivered at or prior to the Expiration Time and which are tendered pursuant to the guaranteed delivery procedures described herein at or prior to the Guaranteed Delivery Time, in each case unless such Notes are validly withdrawn at or prior to the Withdrawal Deadline or the Offer is terminated at or prior to the Expiration Time. For purposes of the Offer, we will be deemed to have accepted for payment tendered Notes if, as and when we give written notice to the Tender Agent of our acceptance for payment of the applicable Notes. The Tender Agent will act as agent for the tendering Holders for the purpose of receiving payments from us and transmitting such payments to the tendering Holders. Thus, we will pay the consideration for Notes accepted for payment pursuant to the Offer by depositing same-day funds with the Tender Agent, or an account specified by the Tender Agent, promptly following the Expiration Time, or as soon thereafter as practicable. **Under no circumstances will any additional interest be payable by us because of any delay in the transmission of funds from the Tender Agent to the tendering Holders.**

Payment for Notes validly tendered in the Offer and accepted by the Company for purchase will be made on the date referred to as the “Settlement Date” or, in the case of Notes validly tendered through the guaranteed delivery procedures described herein, the “Guaranteed Delivery Settlement Date”. The Settlement Date is currently expected to be June 27, 2019 and the Guaranteed Delivery Settlement Date is currently expected to be July 1, 2019, in each case assuming the satisfaction or waiver of the General Conditions.

We reserve the right to transfer or assign, in whole or in part at any time or from time to time, to one or more of our affiliates, the right to purchase any Notes tendered pursuant to the Offer, but any such transfer or assignment will not relieve us of our obligations under the Offer or prejudice the rights of tendering Holders to receive payment pursuant to the Offer.

We expressly reserve the right, in our sole discretion, but subject to applicable law, to (1) delay acceptance for purchase of Notes tendered in the Offer or the payment for Notes accepted for purchase (subject to Rule 14e-1 under the Exchange Act, which requires that we pay the consideration offered or return Notes deposited by or on behalf of the Holders promptly after the termination or withdrawal of the Offer), or (2) terminate the Offer at any time.

Tendering Holders will not be obligated to pay brokerage fees or commissions to the Company or the Dealer Managers (although they may be required to pay brokerage fees or commissions to their brokers) or, except

as set forth in the Letter of Transmittal, transfer taxes on the purchase of Notes by us pursuant to the Offer. We will pay all fees and expenses of the Dealer Managers, and the Tender Agent and Information Agent, in connection with the Offer. See “Dealer Managers, Tender Agent and Information Agent.”

No Recommendation

None of the Company or its affiliates, their respective boards of directors, the Dealer Managers, the Tender Agent, the Information Agent or the Trustee is making any recommendation as to whether Holders should tender Notes pursuant to the Offer, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes, and, if so, the principal amount of Notes to tender.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following summary describes the U.S. federal income tax considerations generally applicable to the sale of the Notes to the Company by Holders pursuant to the Offer. It is not a complete analysis of all the potential tax considerations relating to the Notes. This section is based on the Internal Revenue Code of 1986, as amended (the “Code”), its legislative history, existing regulations under the Code, published rulings and court decisions, all as in effect on the date hereof. These authorities are subject to differing interpretations and are subject to change at any time with possible retroactive effect. No assurance can be given that the Internal Revenue Service (the “IRS”) will agree with the statements and conclusions reached in this summary, or that a court will not sustain any challenge by the IRS in the event of litigation.

The following summary assumes that Holders are beneficial owners of their Notes and applies only to U.S. Holders (as defined below) who hold their Notes as capital assets within the meaning of the Code (generally, assets held for investment purposes). This summary does not consider the effect of any alternative minimum taxes, the Medicare tax on net investment income or foreign, state, local or other tax laws, or any U.S. tax considerations (such as estate or gift tax) other than U.S. federal income tax considerations. This section does not address all aspects of U.S. federal income taxation that may be relevant to a Holder in light of the Holder’s particular circumstances, and this section also does not apply to a Holder who is a member of a class of Holders subject to special rules, such as:

- a dealer or trader in securities, commodities or currencies,
- an investor that elects to use a mark-to-market method of tax accounting for its securities holdings,
- a bank, insurance company, or other financial institution,
- a tax-exempt organization,
- a regulated investment company,
- a real estate investment trust,
- certain former citizens or residents of the United States,
- a person that owns Notes as part of a straddle, hedging, integration or conversion transaction or other risk reduction transaction for tax purposes,
- a person deemed to sell Notes under the constructive sale provisions of the Code,
- a person that purchased or sells Notes as part of a wash sale for tax purposes,
- a person whose functional currency for U.S. tax purposes is not the U.S. dollar,
- a person that actually or constructively owns 10% or more of our equity (by vote or value),
- a partnership, S corporation, grantor trust or other pass-through entity (or entity or arrangement treated as such for U.S. federal income tax purposes), or
- an accrual method taxpayer required to recognize income no later than when such income is taken into account in an applicable financial statement.

For purposes of this summary, the term “U.S. Holder” means a beneficial owner of a Note that is, for U.S. federal income tax purposes:

- an individual citizen or an individual resident of the United States;

- a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the United States, any state thereof or the District of Columbia;
- an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or
- a trust if (1) a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons within the meaning of the Code have the authority to control all substantial decisions of the trust or (2) the trust has in effect a valid election to be treated as a United States person for U.S. federal income tax purposes.

If a partnership (or other entity or arrangement treated as a partnership for U.S. federal income tax purposes) holds Notes, the tax treatment of a partner will generally depend upon the status and the activities of the partner and the partnership. A Holder that is a partnership should consult its tax advisor regarding the tax consequences to its partners of the tendering of the Notes by the partnership.

Each Holder is urged to consult its tax advisor to determine the federal, state, local, foreign and other tax consequences to it of the sale of Notes to the Company pursuant to the Offer in the light of its own particular circumstances. This summary of U.S. federal income tax considerations is for general information only and is not tax advice.

Consequences for Tendering Holders

Sale of Notes. A sale of Notes by a U.S. Holder pursuant to the Offer will generally be a taxable transaction to such U.S. Holder for U.S. federal income tax purposes. A U.S. Holder generally will recognize gain or loss on the sale of a Note in an amount equal to the difference between (1) the amount of cash received for such Note (other than the portion of such amount that is properly allocable to Accrued Interest, which will be taxable as ordinary interest income to the extent not previously included in income), and (2) the U.S. Holder's "adjusted tax basis" for such Note at the time of sale. A U.S. Holder's adjusted tax basis in a Note generally will be the cost of the Note to such U.S. Holder, (i) increased by any market discount previously included in income with respect to the Note, if any, and (ii) decreased (but not below zero) by the amount of any bond premium previously amortized to reduce interest on the Note, if any. Except to the extent gain is recharacterized as ordinary income pursuant to the market discount rules discussed below, such gain or loss will be capital gain or loss and will be long-term capital gain or loss if the Notes have been held for more than one year as of the disposition date. Long-term capital gains recognized by non-corporate U.S. Holders are generally eligible for reduced rates of taxation. The deductibility of capital losses is subject to limitations. Any gain or loss recognized will generally be treated as U.S.-source gain or loss for foreign tax credit purposes.

Market Discount. An exception to the capital gain treatment described above may apply to a U.S. Holder that purchased a Note at a "market discount." Market discount is the excess of, in general, the Note's principal amount over the U.S. Holder's tax basis in the Note immediately after its acquisition by such U.S. Holder; however, if the market discount is less than 0.25% of the Note's principal amount multiplied by the number of complete years to maturity, then the market discount will be deemed to be zero. In general, unless the U.S. Holder has elected to include market discount in income currently as it accrues, any gain realized by a U.S. Holder on the sale of a Note having market discount will be treated as ordinary income to the extent of the accrued market discount on the Note.

Amortizable Bond Premium. In general, if a U.S. Holder purchased a Note in a secondary market transaction for an amount in excess of the Note's principal amount, such U.S. Holder will be considered to have purchased such Note with "amortizable bond premium" equal in amount to such excess. A U.S. Holder that has elected to amortize such premium as an offset to interest income must reduce its tax basis in the Note by the amount of the premium used to offset interest income. If the U.S. Holder did not elect to amortize the premium, the amount of the premium will be included in the U.S. Holder's tax basis in such Note and will decrease the gain or increase the loss otherwise recognized upon the disposition of such Note.

Consequences for Non-Tendering Holders

The Offer will not result in a taxable event for non-tendering Holders.

THE FOREGOING DISCUSSION IS NOT INTENDED TO BE A COMPLETE ANALYSIS OR DESCRIPTION OF ALL POTENTIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS OR ANY OTHER CONSIDERATIONS OF THE SALE OF THE NOTES PURSUANT TO THE OFFER. THUS, HOLDERS ARE URGED TO CONSULT THEIR TAX ADVISORS AS TO THE SPECIFIC TAX CONSEQUENCES OF THE OFFER TO THEM, INCLUDING TAX RETURN REPORTING REQUIREMENTS, THE APPLICABILITY AND EFFECT OF FEDERAL, STATE, LOCAL, FOREIGN AND OTHER APPLICABLE TAX LAWS AND THE EFFECT OF ANY PROPOSED CHANGES IN THE TAX LAWS.

CERTAIN ERISA CONSIDERATIONS

The Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and Section 4975 of the Code, prohibit certain transactions (“prohibited transactions”) involving the assets of (i) an employee benefit plan that is subject to the prohibited transaction provisions of Title I of ERISA or Section 4975 of the Code (including individual retirement accounts, Keogh plans and other plans described in Section 4975(e)(1) of the Code) and (ii) entities whose underlying assets are considered to include “plan assets” of any such plan, account or arrangement (each of the foregoing described in clauses (i) and (ii), a “Plan” and, collectively, “Plans”) and certain persons who are “parties in interest” (within the meaning of ERISA) or “disqualified persons” (within the meaning of the Code) with respect to the Plan.

The Company, each Dealer Manager, the Tender Agent, the Information Agent, and certain of their respective affiliates may be considered a “party in interest” or a “disqualified person” with respect to many Plans, and, accordingly, prohibited transactions may arise if Notes are tendered by or on behalf of a Plan unless the Notes are tendered pursuant to an available exemption, of which there are many. In this regard the U.S. Department of Labor has issued prohibited transaction class exemptions that may apply to the tendering of the Notes. These exemptions include transactions effected on behalf of a Plan by a “qualified professional asset manager” (prohibited transaction exemption 84-14) or an “in-house asset manager” (prohibited transaction exemption 96-23), transactions involving insurance company general accounts (prohibited transaction exemption 95-60), transactions involving insurance company pooled separate accounts (prohibited transaction exemption 90-1), and transactions involving bank collective investment funds (prohibited transaction exemption 91-38). In addition, Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code provide relief from the prohibited transaction provisions of ERISA and Section 4975 of the Code for certain transactions, provided that neither the issuer of the securities nor any of its affiliates (directly or indirectly) have or exercise any discretionary authority or control or render any investment advice with respect to the assets of any Plan involved in the transaction and provided further that the Plan receives no less and pays no more than “adequate consideration” (within the meaning of Section 408(b)(17) of ERISA and Section 4975(f)(10) of the Code). There can be no assurance that all of the conditions of any such exemptions will be satisfied.

Governmental plans, certain church plans and non-U.S. plans may not be subject to the prohibited transaction provisions of ERISA or the Code but may be subject to similar laws (“Similar Laws”). Fiduciaries of any such plans should consult with counsel before tendering, acquiring or continuing to hold the Notes.

Because of the foregoing, the person making the decision on behalf of a Plan or a governmental, church or foreign plan will be deemed, by tendering the Notes, to represent on behalf of itself and the plan that the tendering of the Notes will not result in a non-exempt prohibited transaction under ERISA or Section 4975 of the Code or any applicable Similar Law.

In addition, the person making the decision on behalf of a Plan will be deemed to have represented and warranted that none of the Company, the Dealer Managers, the Tender Agent, the Information Agent or any of their respective affiliates is undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the tendering of the Notes by any Plan.

The foregoing discussion is general in nature and is not intended to be all inclusive. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering the tendering or continued holding of the Notes on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975 of the Code and any Similar Laws to such decision and whether an exemption would be applicable to the tendering of the Notes.

DEALER MANAGERS, TENDER AGENT AND INFORMATION AGENT

We have retained Mizuho Securities USA LLC and Wells Fargo Securities, LLC to act as Dealer Managers and Global Bondholder Services Corporation to act as Tender Agent and as Information Agent in connection with the Offer. We have agreed to pay the Tender Agent and Information Agent customary fees for their services in connection with the Offer and to reimburse the Dealer Managers, the Tender Agent and the Information Agent for all of their related reasonable and customary out-of-pocket expenses. We have also agreed to indemnify them against certain liabilities, including liabilities under the federal securities laws. We will not pay any fees or commissions to any broker, dealer or other person other than the Dealer Managers and the Tender Agent and Information Agent in connection with the solicitation of tenders of Notes pursuant to the Offer. We will, however, reimburse brokers, dealers, commercial banks and trust companies for customary mailing and handling expenses incurred by them in forwarding the Offer Documents and related materials to their clients.

Any questions or requests for assistance concerning the Offer may be directed to the Dealer Managers at the addresses and telephone numbers set forth on the back cover of this Offer to Purchase. All deliveries and correspondence sent to the Tender Agent and Information Agent should be directed to the address and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for additional copies of the Offer Documents may be directed to the Tender Agent and Information Agent at the address set forth on the back cover of this Offer to Purchase. Copies of the Offer Documents are also available at the following website: <https://gbsc-usa.com/sompo/>.

The Dealer Managers and their affiliates in the ordinary course of business may purchase and/or sell securities of the Company, including the Notes, for their own accounts and for the accounts of customers. As a result, the Dealer Managers and their affiliates at any time may own certain of the Company's securities, including the Notes. In addition, the Dealer Managers and their affiliates may tender Notes in the Offer for their own accounts. In the ordinary course of business, the Dealer Managers and their affiliates have engaged, currently engage, and may in the future from time to time engage, in investment banking and general financing and commercial banking transactions with the Company and certain of its affiliates, including the provision of credit facilities, and/or the performance of financial advisory services for which they received, or will receive, customary fees and expenses. The Dealer Managers and their respective affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments. The Dealer Managers are not obligated to make a market in the Notes.

None of the Dealer Managers, the Tender Agent, the Information Agent or any of their affiliates assumes any responsibility for the accuracy or completeness of the information contained in this document or for our failure to disclose events that may have occurred and may affect the significance or accuracy of such information.

FORMULA TO CALCULATE TOTAL CONSIDERATION FOR THE NOTES

Definitions

- TC = The Total Consideration per \$1,000 principal amount of the Notes being priced (excluding Accrued Interest). For any Notes we purchase in the Offer which are validly tendered at or prior to the Expiration Time and not validly withdrawn at or prior to the Withdrawal Deadline, the tendering Holder will receive a total amount per \$1,000 principal amount (rounded to the nearest \$0.01) equal to the Total Consideration plus Accrued Interest on such Notes.
- N = The number of remaining cash payment dates for the Notes being priced from but excluding the Settlement Date to and including their maturity date.
- CF_i = The aggregate amount of cash per \$1,000 principal amount scheduled to be paid on the “i-th” out of the N remaining cash payment dates for the Notes. Scheduled payments of cash include interest and, on the date of maturity, principal.
- YLD = The Tender Offer Yield for the Notes being priced (expressed as a decimal number). The Tender Offer Yield is the sum of the Reference Yield (as defined in this Offer to Purchase) plus the Fixed Spread (as set forth on the cover of this Offer to Purchase).
- D_i = The number of days from and including the Settlement Date to but excluding the “i-th” out of the N remaining cash payment dates for the Notes being priced. The number of days is computed using the 30/360 day count method in accordance with market convention.
- Accrued Interest = Accrued and unpaid interest per \$1,000 principal amount of the Notes being priced to but excluding the Settlement Date. The number of days is computed using the 30/360 day count method in accordance with market convention.
- / = Divide. The term immediately to the left of the division symbol is divided by the term immediately to the right of the division symbol before any other addition or subtraction operations are performed.
- exp = Exponentiate. The term to the left of the exponentiation symbol is raised to the power indicated by the term to the right of the exponentiation symbol.
- $\sum_{i=1}^N$ = Summate. The term to the right of the summation symbol is separately calculated “N” times (substituting for the “i” in that term each whole number between 1 and N, inclusive) and the separate calculations are then added together.

Formula

$$TC = \sum_{i=1}^N \left[\frac{CF_i}{(1 + YLD/2) \exp(D_i/180)} \right] - \text{Accrued Interest}$$

Any questions regarding procedures for tendering Notes or requests for additional copies of any of the Offer Documents should be directed to the Information Agent at the telephone numbers and address listed below. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

Copies of the Offer Documents are also available at the following website: <https://gbsc-usa.com/sompo/>.

The Information Agent for the Offer is:

Global Bondholder Services Corporation

65 Broadway, Suite 404
New York, New York 10006
Attention: Corporate Actions
Banks and Brokers Call: (212) 430-3774
Toll-Free: (866)-470-4300

The Depository Agent for the Offer is:

Global Bondholder Services Corporation

By Facsimile:
(For Eligible Institutions only):
(212) 430-3775/3779

Confirmation:
(212) 430-3774

Email: contact@gbsc-usa.com

By Mail:
65 Broadway, Suite 404
New York, New York 10006

By Overnight Courier:
65 Broadway, Suite 404
New York, New York 10006

By Hand:
65 Broadway, Suite 404
New York, New York 10006

Any questions regarding the terms of the Offer Documents should be directed to the Dealer Managers at their respective telephone numbers set forth below.

The Dealer Managers for the Offer are:

Mizuho Securities

320 Park Avenue
New York, New York 10022
Collect: (212) 205-7736
Toll-free: (866) 271-7403

Wells Fargo Securities

550 South Tryon Street, 5th Floor
Charlotte, North Carolina 28202
Attention: Liability Management Group
Collect: (704) 410-4756
Toll-free: (866) 309-6316