PRESS RELEASE

Specialist MGA Banyan Risk launches dedicated Digital Assets & Emerging Risks line with QBE at Lloyd's

The new initiative expands Banyan Risk's multi-line specialty platform, providing tailored insurance solutions for digital asset and emerging technology businesses.

HAMILTON, Bermuda. 29 July 2026 -- Banyan Risk Ltd ("Banyan Risk"), the specialty Managing General Agent (MGA), has today launched a new Digital Assets & Emerging Risks product in Bermuda, with underwriting capacity provided by QBE Lloyd's Syndicate 1886 and other Lloyd's support. The launch is effective immediately.

The new line will provide specialist insurance solutions for digital asset and emerging technology businesses, including digital asset treasury companies, exchanges, foundations, custodians, fintech platforms, and other organisations operating in similar fast-evolving sectors. The initial offering will focus upon multi-line products encompassing Directors and Officers Liability, Professional Liability, and Crime, with both primary and excess solutions available on a stand-alone or blended basis.

"Digital assets and emerging technologies are creating significant opportunities, but they are also producing new and increasingly interconnected risks," said Peter Horrobin, co-CEO of Banyan Risk Ltd. "This is exactly the kind of market Banyan was built to serve: complex, fast-moving, and best approached with specialist underwriting expertise.

"The businesses operating in this space today are often sophisticated organisations looking for long-term insurance partners that understand what they do. We believe this is the right time to bring a dedicated solution to market and we're delighted to be doing so with the support of QBE. Over the past five years, we've also invested heavily in the data and technology that support our underwriting approach, helping us understand these risks and provide a more consistent experience for brokers and clients," Mr. Horrobin added.

"QBE is pleased to support Banyan's launch of this new initiative," said Carly Eveniss, Portfolio Manager - Management Liability at QBE European Operations. "Digital assets and emerging technologies require a thoughtful underwriting approach, combining technical expertise with a strong understanding of governance and risk. We look forward to working with the Banyan team to build a responsive and sustainable proposition for clients and brokers operating in this evolving market."

The line will be underwritten through Banyan's platform in Bermuda. Capacity will be provided through QBE Lloyd's Syndicate 1886 and other Lloyd's participation. The launch builds on Banyan's existing experience managing complex risks and further broadens the company's underwriting capabilities.

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About Banyan Risk Ltd

Banyan Risk Ltd is a specialty insurance Managing General Agent (MGA) based in Bermuda and regulated by the Bermuda Monetary Authority. The company was founded by experienced industry executives Tim Usher-Jones and Peter Horrobin in 2021 and is creating bespoke insurance risk solutions globally.

www.banyanrisk.com

About QBE

QBE helps businesses build resilience through risk management and insurance. QBE European Operations is part of QBE Insurance Group, one of the world's leading international insurers and reinsurers and Standard & Poor's AA- rated. Listed on the Australian Securities Exchange, QBE's gross written premium for the year ended 31 December 2025 was US$24.0 billion. As a business insurance specialist, QBE European Operations offers a range of insurance products from the standard suite of property, casualty and motor to the specialist financial lines, marine and energy. All are tailored to the individual needs of our small, medium and large customer base.