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**FOR IMMEDIATE RELEASE**

29 April 2026

**RECOMMENDED CASH OFFER**

**by**

**Zurich Insurance Group Ltd ("Zurich")**

**for**

**Beazley plc ("Beazley")**

**to be implemented by means of a Scheme of Arrangement under Part 26 of the Companies Act 2006**

**RULE 26 DISCLOSURE**

In accordance with Rule 26 of the City Code on Takeovers and Mergers (the "**Code**"), Beazley and Zurich announce that an amended and restated Clean Team Agreement between Beazley and Zurich dated 29 April 2026 is now available on Beazley's website at <https://www.beazley.com/en-US/investor-relations> and Zurich's website at <https://www.zurich.com/beazleyoffer>. The contents of Beazley's website and Zurich's website are not incorporated into, and do not form part of, this announcement.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Scheme Document. All references to times in this announcement are to London, United Kingdom times unless stated otherwise.

**Enquiries:**

**Beazley**

Sarah Booth, *Investors and analysts* +44 (0) 207 6747582

Sam Whiteley, *Media* +44 (0) 207 6747484

**MHP (Public Relations Adviser to Beazley)**

James McFarlane +44 (0) 758 4142665

Nathan Hambrook-Skinner +44 (0) 749 5963669

**Zurich**

Media relations [media@zurich.com](mailto:media@zurich.com)

+41 44 625 21 00

Investor enquiries [investor.relations@zurich.com](mailto:investor.relations@zurich.com)

Find all contact details at  
[www.zurich.com/investor-relations/investor-relations-contact](http://www.zurich.com/investor-relations/investor-relations-contact)

**Brunswick (Public Relations Adviser to Zurich)**

Susan Gilchrist, Nick Cosgrove, Freya Semken +44 (0) 207 4045959

**Further information**

*This announcement is for information purposes only and is not intended to and does not constitute, or form part of, an offer to sell or an invitation to purchase any securities or the solicitation of an offer to buy any securities, or the solicitation of any vote or approval in any jurisdiction, pursuant to the Transaction or otherwise, nor shall there be any sale, issuance or transfer of securities of Beazley in any jurisdiction in contravention of applicable law. The Transaction will be made solely by means of the Scheme Document (or if the Transaction is implemented by way of a Takeover Offer, the offer document) which will contain the full terms and conditions of the Transaction, including details of how to vote in respect of the Transaction. Any vote or decision in respect of the Scheme (or the Takeover Offer, if applicable) or other response in relation to the Transaction should be made only on the basis of the information contained in the Scheme Document (or, if applicable, the offer document).*

*This announcement has been prepared for the purpose of complying with English law and the Code and the information disclosed may not be the same as that which would have been disclosed if this Announcement had been prepared in accordance with the laws of jurisdictions outside the United Kingdom.*

*This announcement does not constitute a prospectus, prospectus equivalent document or an exempted document.*

*The statements contained in this announcement are not to be construed as legal, business, financial or tax advice. Beazley Shareholders are urged to consult with their own legal, tax and financial advisers in connection with making a decision regarding this Transaction.*

**Disclosure requirements of the Code**

*Under Rule 8.3(a) of the Code, any person who is interested in one per cent. or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified.*

*An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) applies must be made by no later than 3.30 p.m. (London time) on the 10th Business Day following the commencement of the offer period and, if appropriate, by no later than 3.30 p.m. (London time) on the 10th Business Day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.*

*Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in one per cent. or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8. A Dealing Disclosure by a person to whom Rule 8.3(b) applies must be made by no later than 3.30 p.m. (London time) on the Business Day following the date of the relevant dealing.*

*If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3.*

*Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).*

*Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Panel's website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk), including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.*

### **Rule 26.1 disclosure**

*In accordance with Rule 26.1 of the Code, a copy of this announcement and the documents required to be published under Rule 26 of the Code, will be made available free of charge, subject to certain restrictions relating to persons resident in or located in Restricted Jurisdictions, on Zurich's website at [www.zurich.com/beazleyoffer](http://www.zurich.com/beazleyoffer) and Beazley's website at [www.beazley.com/en-US/investor-relations/offer-for-beazley/](http://www.beazley.com/en-US/investor-relations/offer-for-beazley/) by no later than 12 noon (London time) on the first Business Day following the date of this announcement. For the avoidance of doubt, neither the contents of these websites nor the contents of any websites accessible from any hyperlinks are incorporated into or form part of this announcement.*