

PRESS RELEASE

Wednesday 10 July

GUARDIAN ANNOUNCES NEW INTERIM CEO

Protection challenger, Guardian, today announces changes to its leadership team. Simon Davis is currently taking an extended sabbatical for personal reasons. During this time, he has stepped down from his director duties and Katya MacLean has been appointed as Interim CEO. Peter Mann, former Chairman, will take the role of Executive Chairman.

The leadership change takes place as Guardian adjusts its workforce to meet the onboarding and servicing requirements associated with the multiple strategic distribution agreements the challenger has won since launch.

Peter Mann, Executive Chairman, said: "Guardian has seen huge demand for its proposition at a strategic level. The number of major distribution agreements we've secured in our first nine months of trading is an acceleration of our original business plan. With this rapid take-up, there has been an associated increase in onboarding and servicing requirements, so we have refocused the team to meet these new objectives."

He continued: "I'm delighted to see Katya promoted; she has a fantastic reputation at Guardian. I look forward to supporting the team as Executive Chairman as we take the business on to further success."

Guardian now has strategic partnerships in place with most leading distributors and its proposition is available on the IRESS, iPipeline, Synaptic and LifeQuote portals. Since launch last year, the challenger's approach has been applauded by protection research agencies. Its products have achieved Defaqto 5* status, F&TRC Gold rating, Protection Review Platinum status and positive recognition from CI Expert.

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-Release ends-

Notes to editors:

Guardian Financial Services is an appointed representative of Scottish Friendly

Through our agreement with Scottish Friendly Assurance Society Limited (SFA), where SFA provides the balance sheet capacity, including allowing use of existing permissions to write business, we distribute our new protection business through the UK intermediary channel. As an appointed representative of Scottish Friendly Assurance Society Limited, Guardian Financial Services Limited is the market-facing brand under which we'll promote our proposition and engage with advisers.

Background to Guardian Financial Services, owned by Gryphon Group Holdings

Guardian, the new life and protection insurance business, was established with £180m of investment and has pledged to grow the £700m protection market. The brand promise of 'Life. Made Better.' reflects the company's commitment to rethink and reinvent protection for the better; making sure customers get cover that's easier to understand, simple to buy and designed to never let them down.

Guardian's business partners

Gryphon Group Holdings is majority owned by Punter Southall Group as the largest equity capital investor. Leadenhall Capital Partners are co-investors and have provided a substantial additional facility to fund the company's growth plans. Its back-end technology partner is Liss Systems, the UK arm of Nasdaq-listed EXL. Its front-end technology, branding and marketing partner is Space, UK based financial services specialists. Risk partners are Hannover Re and Gen Re.