

Press Release

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NORTH GROUP APPOINTS NEWCASTLE BUILDING SOCIETY CHAIR PHIL MOORHOUSE TO BOARD

23 JUNE 2016

Newcastle-based North Group, one of the world's leading mutual maritime liability insurers, has appointed Newcastle Building Society chairman Phil Moorhouse as an independent non-executive director. He joins an international board of directors chaired by Pratap Shirke of ASP Ship Management Group.

North's joint managing director Alan Wilson says, 'Phil is one of the North East's most prominent and successful business leaders and we are delighted with his appointment. It will help to maintain an appropriate balance of skills and experience on our board, providing us with independent expertise on commercial, financial, audit, risk and regulatory matters.'

Moorhouse (62) joined Newcastle Building Society's board as a non-executive director in 2011 and was appointed chairman in 2013. During the previous 20 years he was finance director and later managing director of Darlington-based Northgate plc, one of Europe's biggest commercial vehicle hire companies.

Other current non-executive appointments include chairman of Molins plc. He is a fellow of the Chartered Association of Certified Accountants and was voted North East Non-Executive of the Year in 2015.

North's joint managing director Paul Jennings says, 'With the benefit of Phil's business skills and expertise, I am confident North's board will maintain their drive to improve the financial strength and stability of the club, ensuring all our international members and clients continue receiving the highest levels of service and security.'

Moorhouse joins independent directors Trevor Hart, Peter Johnson and Alex Lynch on North Group's board. Hart was a Lloyd's marine underwriter before being appointed in 2001 as non-executive director and later chairman of North's subsidiary Sunderland Marine. Lynch was previously group finance director of Scottish ferry operator David MacBrayne and joined North's board in 2013, while Johnson was formerly senior audit partner of accountant KPMG in Newcastle and has served on Sunderland Marine's board since 2000.

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Note to Editors

North is the 2nd largest global mutual marine liability insurer with over 10% of the world's merchant fleet. North provides cover for third-party damage to other ships, harbours, cargo, people and the environment. It also provides legal, war risks and ancillary cover to shipowners and operators. In addition, through its guaranteed subsidiary Sunderland Marine, North is a leading insurer of fishing vessels, small craft and aquaculture risks. The group has an 'A' financial strength rating from Standard and Poor's. Employing around 400 staff, the group is based in Newcastle upon Tyne, UK (268 staff) with regional offices in Greece, Hong Kong, Japan and Singapore and Sunderland Marine offices worldwide.