



Oil Insurance Limited

Press Release

Hamilton, Bermuda
September 10th, 2018

Oil Insurance Limited (OIL) Upgraded By Standard & Poors To 'A' From 'A-' On Stronger Financial Risk Profile; Outlook Stable

On Sept. 7, 2018, S&P Global Ratings raised its long-term financial strength and issuer credit ratings on OIL to 'A' from 'A-' and its issue-level rating to 'BBB+' from 'BBB'.

The outlook is stable.

Bertil C. Olsson, President & CEO, commented that “over the past several years the Board, management and staff have done an exceptional job managing the financial affairs of the company and S&P have recognized these efforts as well as OIL’s unique value proposition and financial strength and we are pleased to see this reflected in our improved rating.”

George Hutchings, Senior Vice President & COO, stated that “the higher rating should create an immediate benefit to our members by way of reduced capital costs particularly in their captives, improved security and a general recognition that their company is in excellent financial health. The upgrade is the culmination of a great deal of hard work by everyone at OIL to have the company recognized for its dramatically improved financial strength over the past thirteen years.”

For more information about OIL’s property coverages and related value go to www.oil.bm.

Oil Insurance Limited (OIL) insures over \$3.0 trillion of global energy assets for more than fifty members with property limits up to \$400 million totaling more than \$19 billion in total A- rated property capacity. Members are medium to large sized public and private energy companies with at least \$1 billion in physical property assets and an investment grade rating or equivalent. Products/coverage offered include Property (Physical Damage), Windstorm (excluding Offshore GOM), Non Gradual Pollution, Control of Well, Removal of Wreck, Terrorism, Cyber, Construction and Cargo. The industry sectors that OIL protects include Offshore and Onshore Exploration & Production, Refining and Marketing, Petrochemicals, Mining, Pipelines, Electric Utilities, Renewables and other related energy business sectors.

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