Stephen Catlin steps down as Chairman and remains on Convex Group Board

Onex CEO Bobby Le Blanc, becomes Chairman

HAMILTON, BERMUDA, 25 March 2026

Convex Group Limited ("Convex"), the international specialty insurer and reinsurer, today announces that Stephen Catlin has decided to stand down as Chairman of the Board. He will remain a director and has been elevated to the honorary title of Founder and Life President to reflect his meaningful contribution to Convex since its inception.

As Founder and Life President, Stephen will continue to provide strategic counsel to the Board and mentorship to the executive leadership team, serve as an ambassador for the company's global initiatives, and steward its long-term mission and values. He will also remain actively involved in philanthropic and industry partnerships that reflect Convex's values.

Bobby Le Blanc, a Director of the Board of Convex since its formation in 2019 and CEO of majority shareholder Onex has been appointed Chairman.

Paul Brand, Convex CEO said: "Stephen's contribution to the success of Convex and to the insurance industry is immeasurable. He has been a colleague, mentor and friend for nearly 40 years. He has built two globally renowned insurance businesses and has been integral to securing Convex's long-term independent future following our re-capitalisation by Onex and AIG. I could say we will miss him, but he will stay very involved with our business. He will also continue to lead our involvement with the Convex Seascape Survey and several other sustainability initiatives."

Stephen Catlin added: "I am immensely proud of our achievements at Convex over the past seven years. To have built another global carrier in a quarter of the time it took to build the first is no small feat. However, Convex would not exist without the incredible team around me or our market partners. I look forward to continuing to help grow the business whilst providing support to the next generation of leadership as we continue to redefine what insurance can become in an ever-changing world."

Bobby Le Blanc said "I am incredibly honoured to be asked to become the Chairman of Convex. I look forward to Stephen's continued wise counsel, mentorship and friendship; he is a leading voice in the industry and has helped lead Convex on an exceptional journey since its creation. He is an insurance legend, and I am delighted that he has agreed to remain on the board. He has helped create significant value for both Convex and Onex and shareholders and will continue to help develop our market leadership position.

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About Convex
Convex Group is an international specialty insurer and reinsurer focused on complex specialty risks across a diverse range of business lines. The company brings together best in class talent, a diversity of thought and the freedom and independence of a strong balance sheet to create a fresh approach to business.

The Group's ambition is to offer something different to its clients and to engage with them in a true partnership based on fairness, dignity and respect. Convex was founded by Stephen Catlin and Paul Brand and operates in London, including in Lloyd's, Bermuda, Luxembourg and New Jersey. The company has an "A" (Excellent) A.M. Best rating and an "A" with stable outlook S&P rating. www.convexin.com

About Onex
Onex invests and manages capital on behalf of its shareholders and clients across the globe. Formed in 1984, we have a long track record of creating value for our clients and shareholders. Our investors include a broad range of global clients, including public and private pension plans, sovereign wealth funds, banks, insurance companies, family offices and high-net-worth individuals. In total, Onex has approximately $59.2 billion in assets under management, of which $8.7 billion is Onex' own investing capital. With offices in Toronto, New York, New Jersey and London, Onex and its experienced management teams are collectively the largest investors across Onex' platforms.

Onex is listed on the Toronto Stock Exchange under the symbol ONEX. For more information on Onex, visit its website at www.onex.com. Onex' security filings can also be accessed at www.sedarplus.ca.

Contacts
For **media inquiries**, please contact:
Haggie Partners: David Haggie, Olivia Thomson, Melissa Phillipson, Camilla De'Arth

convex@haggiepartners.com
+44 (0) 20 7562 4444