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## Cahill Represents Arch Capital Group Ltd. in Initial Capitalization of Premia Holdings

**Date:** 01/09/17

Cahill Gordon & Reindel LLP represented Arch Capital Group Ltd. in connection with the initial \$510 million capital raise for Bermuda-based Premia Holdings Ltd., a newly-formed property & casualty reinsurance group focused on providing runoff solutions. On January 9th, Premia Holdings announced the completion of the transaction, which represents one of the largest capital raises ever focused on the property & casualty runoff market. Arch and its co-investors provided approximately \$100 million of the equity capital. Arch will provide a quota share reinsurance treaty on business written by Premia Holdings' operating subsidiary, Premia Re, and will also serve as a key strategic reinsurance partner for Premia to compete on the largest global runoff transactions. Approximately \$300 million of equity capital was provided by private equity firm Kelso & Company and its co-investors, and institutional investors provided \$110 million of unsecured senior debt.

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### Attorneys

- Thorn Rosenthal
- Donna M. Bryan