

## Cahill Represents Arch Capital in Connection with Launch of Watford Re

**Date:** 04/04/14

Cahill represented Arch Capital Group Ltd. and its subsidiaries ("Arch") in connection with its role in the formation and launch of Watford Re Ltd., a newly-formed multi-line Bermuda reinsurer with a strategy to combine the float from a diversified reinsurance business with the returns from an investment portfolio comprised primarily of non-investment grade fixed income assets and offer its clients innovative products and structures not available in today's traditional reinsurance market. Arch Underwriters Ltd., a subsidiary of Arch, will manage Watford's reinsurance portfolio. Arch, through a subsidiary, also made a \$100 million equity investment in Watford Holdings Ltd., the parent of Watford Re Ltd., acquiring approximately 11% of Watford Holdings' common equity and warrants to purchase additional common equity. Watford Holdings raised capital totaling \$1.133 billion, including Arch's investment, in private offerings of common and preferred equity and commenced reinsurance operations in March 2014.

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### Attorneys

- Thorn Rosenthal
- Donna M. Bryan