

FOR IMMEDIATE RELEASE

HELIOS INVESTMENT PARTNERS EXITS ASR

London, 2 June 2026 – Helios Investment Partners (“Helios”), a leading Africa-focused private investment firm, today announces that it has agreed to sell its majority stake in Africa Specialty Risks (“ASR”) to Vitruvian Partners.

Founded in 2020 by industry specialist Mikir Shah and his team in partnership with Helios, ASR was established to expand specialty insurance and reinsurance capacity across Africa. ASR addresses a significant gap in risk mitigation solutions, helping unlock capital for critical infrastructure and development projects across the continent.

Today, ASR is a leading developing markets-focused reinsurance platform, with access to global A-rated capacity, and operating the only dedicated Africa-focused syndicate (ASR Syndicate 2454) at Lloyd’s, alongside reinsurers in Bermuda and Mauritius.

ASR exemplifies Helios’ strategy of partnering with exceptional entrepreneurs to build scalable, market-leading platforms. Its partnership driven model has enabled profitable growth and rapid expansion. Since inception, ASR has doubled its premium base each year having de-risked over \$60bn of risks throughout over 90 countries in developing markets, while providing policies in all 54 African countries, all of the Middle East, select CIS states, the Indian subcontinent and South East Asia.

Beyond its commercial success, ASR has played an important role in developing local underwriting expertise through structured skills transfer initiatives, enabling domestic insurers to participate more effectively in managing risk originating within their own markets. This contributes to the long-term resilience and sustainability of Africa’s insurance ecosystem. In 2024 alone, ASR’s natural disaster programmes provided protection to approximately 15 million people. During the same period, ASR underwrote 63 energy projects, supporting improved access to electricity for more than 8.5 million people across developing markets.

Jamie Hollins, Partner at Helios Investment Partners, said: “Backing exceptional entrepreneurs to build category-defining businesses is at the heart of Helios’ approach, and ASR is a standout example of that strategy in action. Since 2020, we have worked closely with Mikir and his team to establish ASR as a trusted partner in managing complex risks across Africa and other developing markets. By providing sophisticated risk solutions, ASR is helping to reshape perceptions of risk on the continent and unlock greater levels of long-term investment. We are

proud of what the ASR team has built and believe Vitruvian is well positioned to support ASR's next phase of international expansion and continued innovation for clients across developing markets."

Mikir Shah, Chief Executive Officer at ASR, said: "I'm proud of what ASR has accomplished since we launched the business in 2020. From writing our very first policy in February 2021, we've been on a trajectory of growth where we've now provided policies across all 54 African countries and throughout Asia, the Middle East and CIS. We're grateful to all at Helios who have backed our vision, supported our growth and provided guidance as we've continued on our mission to enable sustainable economic development by fulfilling unmet insurance needs."

The transaction is expected to close later this year, subject to regulatory approvals and other customary closing conditions.

ENDS

For further information please contact:

Teneo

heliosmedia@teneo.com

+44 207 260 2700

About Helios Investment Partners

Established in 2004, Helios Investment Partners is the largest Africa-focused private investment firm, with a record that spans creating start-ups to providing expanding companies with growth capital and expertise. The firm is led and managed by a predominantly African team based in London, Paris, Lagos and Nairobi, with the language skills and cultural affinity to engage with local entrepreneurs, managers and intermediaries on the continent. Helios leverages its local and global networks to create attractive proprietary investment opportunities, with an emphasis on building market leaders in core economic sectors and driving performance through a highly engaged approach to portfolio operations. The firm's unique combination of a deep knowledge of the African operating environment, a singular commitment to the region and a proven capability to manage complexity, is reflected in its diverse portfolio of growing, market-leading businesses and its position as a partner of choice in Africa. Helios is the second mainstream private equity firm globally, and the largest emerging markets-focused private equity firm, to receive B Corp certification. B Corp status recognizes the firm's long-standing commitment to sustainability and responsible business practices.