



PRESS RELEASE: 10th June 2016
Citadel Risk Group

**Change of trading name - Cedar Management Limited, Bermuda becomes
“Citadel Management Bermuda Limited”**

Citadel Risk is delighted to announce that as a final step to full integration, the recently-purchased Bermuda entity, Cedar Management Limited now becomes **Citadel Management Bermuda Limited**. The name of US-based Cedar Consulting LLC, the captive insurance consulting firm, remains unchanged.

The change of name reflects the integration of Cedar into the Citadel Risk Group. The Group is now able to provide a cradle-to-grave Captive Management service, offering captive & segregated cell set-up, captive management, stop loss and fronting (re)insurance and finally, legacy solutions for closure of captive entities.

Tony Weller (Group CEO - Citadel Risk) commented: “We were delighted to welcome Cedar into the Citadel Group, this name change cements our desire to fully integrate the operation and create new and organic opportunities within the sector. We have been on the island as an organization for over 30 years, having Cedar in the Group adds to our standing and our ability to compete with the larger firms”.

Tom McMahon (President – Citadel Management Bermuda Limited) commented: “It has been a remarkably smooth transfer into the Citadel Risk operation and now taking the Group branding and name means we can fully trade as an integrated division of Citadel Risk. We have been very pleased with progress so far and have already been able to use the extensive network of the Group to explore new solutions for existing and prospective clients”.

Enquiries to:

<i>Bda</i>	<i>Tom McMahon</i>	<i>+ 1 (441) 295 7015</i>
<i>US</i>	<i>Dennis Silvia</i>	<i>+1 (440) 264 9992</i>
<i>US</i>	<i>Art Coleman</i>	<i>+1 (973) 628 6060</i>
<i>UK</i>	<i>Mike Palmer</i>	<i>+44 (207) 042 7969</i>

Notes to editors:

Citadel Risk is a niche, A rated reinsurance carrier, owns 2 rated insurance entities, has a controlling stake in a captive management and consultancy company and provides back office services to the (re)insurance sector. Since its beginnings in the late 1970s, Citadel Risk remains fiercely independent. Underpinned by a strong balance sheet and consistent profitability, Citadel Risk has grown significantly from its original Bermuda base. www.citadelrisk.com