



## **PRESS RELEASE: July 2020**

### **Citadel Risk Group**

Citadel Risk today advises on the sale of Citadel Management Bermuda Limited and Cedar Consulting LLC to Davies.

Tony Weller Group CEO says, “The Citadel Management team is a great asset for any group, and we’re delighted that Tom McMahon, Mick Larkin and Dennis Silvia will continue to provide their exceptional captive experience and expertise to Citadel Risk, with the added resources of the wider Davies team: our own Group captive, segregated cells and clients will benefit from the pooling of resources. Citadel Risk’s ongoing commitment to Bermuda is unaffected, and we look forward to working with the new integrated team to ensure that all our segregated accounts clients continue to receive the high level of service they expect”

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*Notes to editors:*

Citadel Risk is a niche, B++ rated reinsurance carrier, owns 2 rated insurance entities, has a rent a captive facility in Bermuda 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](http://www.citadelrisk.com)