



STATE OF CONNECTICUT  
**GOVERNOR DANIEL P. MALLOY**

**GOV. MALLOY: NAVIGATORS GROUP MOVING CORPORATE  
HEADQUARTERS FROM NY TO CT**

*Insurance Company's Move will Create 200 Jobs*

(HARTFORD, CT) — Governor Daniel P. Malloy today announced that The Navigators Group, Inc., an international specialty insurance holding company, will move its corporate headquarters and additional operations from New York to Stamford, Connecticut. The project is expected to create 200 jobs in the state within the next five years.

“Navigators’ relocation to Connecticut is great news, not only because it will create hundreds of jobs, but it will also strengthen Connecticut’s global reputation as a leader in the insurance industry,” said Governor Malloy. “Navigators started in 1974 as a family-owned managing agency specializing in marine insurance and has since grown into an international, diversified specialty insurance group with more than \$1.2 billion in annual revenue. Connecticut is looking to attract more companies with this kind of track record for growth and success.”

The Navigators Group, Inc. (NASDAQ:NAVIG), is an international commercial property and casualty insurance holding company with insurance company operations, underwriting management companies, and operations at Lloyd’s. Navigators has local presences in communities across the United States, the United Kingdom, Continental Europe, China and South America.

“When we began to evaluate our options and entered into discussion with the State of Connecticut, we were very impressed not only with the financial package that was offered to us, but by the personal involvement of Connecticut Governor Dan Malloy, Insurance Commissioner Tom Leonardi and Economic Development Commissioner Catherine Smith,” said Stanley A. Galanski, President and Chief Executive Officer of The Navigators Group, Inc. “They made it very clear that Navigators was an attractive, growth-oriented company they wanted to bring to their state, and they succeeded in making a compelling case for us to make the move to Connecticut and become a vital part of the state’s world-leading insurance marketplace.”

The company anticipates moving its corporate headquarters from Rye Brook, New York, to Stamford by the fourth quarter of 2013. In addition, Navigators anticipates taking additional space in other Connecticut locations to support other operations.

State support for the \$25 million project will be provided through Governor Malloy's Next Five program, which is administered by Department of Economic and Community Development (DECD). The agency will provide a ten-year, forgivable loan of up to \$8 million at no interest, as well as a grant of up to \$3.5 million. All assistance and loan forgiveness is contingent on the company reaching certain job milestones. State financial assistance will help the company purchase needed equipment, make facility upgrades, train employees and offset relocation expenses and other eligible project-related costs.

"Connecticut is still proving itself to be the insurance capital of the world," said DECD Commissioner Catherine Smith. "Our insurance and financial services sectors are as strong as ever, and companies like The Navigators Group, Inc. realize that Connecticut is the state that offers them many competitive advantages — a productive and talented workforce, access to capital, a responsive and forward-thinking insurance department, and state leaders truly committed to developing a pro-business environment."

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