

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

May 25, 2023

Date of Report (Date of earliest event reported)

WHITE MOUNTAINS INSURANCE GROUP, LTD.

(Exact name of registrant as specified in its charter)

Bermuda
(State or other jurisdiction of
incorporation or organization)

1-8993
(Commission file number)

94-2708455
(I.R.S. Employer Identification No.)

23 South Main Street, Suite 3B, Hanover, New Hampshire 03755
(Address of principal executive offices)

(603) 640-2200
(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Common Shares, par value \$1.00 per share | WTM WTM.BH | New York Stock Exchange Bermuda Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. o

ITEM 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On May 25, 2023, the Board of Directors (the “Board”) of White Mountains Insurance Group, Ltd. (the “Company”) elected Weston M. Hicks as Chairman of the Board.

On May 25, 2023, Morgan W. Davis retired from the Board. Mr. Davis’s retirement was not the result of any disagreement with the Company.

Our press release announcing Mr. Hicks’s appointment as Chairman and Mr. Davis’s retirement is attached as Exhibit 99.1 and incorporated by reference herein.

ITEM 9.01 Financial Statements and Exhibits.

99.1 Press Release, dated as of May 25, 2023

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

May 25, 2023

WHITE MOUNTAINS INSURANCE GROUP, LTD.
By: /s/ MICHAELA J. HILDRETH
Michaela J. Hildreth
*Managing Director and
Chief Accounting Officer*



PRESS RELEASE
CONTACT: Rob Seelig
(603) 640-2212

**Morgan Davis Retires from White Mountains Board of Directors;
Weston M. Hicks Elected Chairman**

HAMILTON, Bermuda, May 25, 2023 /PRNewswire/ -- White Mountains Insurance Group, Ltd. (NYSE: WTM) today announced that Weston M. Hicks has been elected Chairman of the Board. Mr. Hicks replaces Morgan Davis, who has retired from the Board effective today.

Weston Hicks said, "I am honored to assume the Chairmanship of this unique and wonderful company. The entire Board thanks Morgan for his leadership as our Chairman for the past six years, for his 17 years of service as a director, and for the tremendous value he has created for owners across many roles and over many decades, from Fireman's Fund to the present."

Manning Rountree, Chief Executive Officer added, "For the past 20 years, Morgan has been a valued and trusted partner and a mentor to me. I will miss his wise counsel, common sense and good humor, and I extend my deepest gratitude and appreciation. We wish Morgan and his wife Sandy all the best in the future."

Mr. Rountree continued, "The Board and the management team look forward to working with Weston in his expanded role. Weston is a perfect fit for White Mountains with his broad experience and deep understanding of all aspects of our business."

Additional Information

White Mountains is a Bermuda-domiciled financial services holding company traded on the New York Stock Exchange under the symbol WTM and on the Bermuda Stock Exchange under the symbol WTM.BH. Additional financial information and other items of interest are available at the Company's web site located at www.whitemountains.com.