



## **Enstar Completes the Acquisition of Maiden's North American Diversified Reinsurance Business**

December 27, 2018

HAMILTON, Bermuda, Dec. 27, 2018 (GLOBE NEWSWIRE) -- Enstar Group Limited ("Enstar") (Nasdaq: ESGR) announced today that one of its wholly-owned subsidiaries completed a previously announced transaction to acquire Maiden Reinsurance North America, Inc. ("Maiden Re North America") from a subsidiary of Maiden Holdings, Ltd. Maiden Re North America is a diversified insurance company domiciled in Missouri that provides property and casualty treaty reinsurance, casualty facultative reinsurance and accident and health treaty reinsurance. As previously disclosed, the transaction included novation and retrocession agreements pursuant to which the Company's subsidiary, Cavello Bay Reinsurance Limited, assumed certain Maiden Reinsurance Ltd. business in exchange for a ceding commission.

The net consideration paid in the transactions was \$272.4 million, which represents the adjusted purchase price less the ceding commission. At closing, Enstar assumed approximately \$1.3 billion of net loss and loss adjustment expense reserves and unearned premium reserves.

### **About Enstar**

Enstar is a multi-faceted insurance group, with over \$15.1 billion in assets, that offers innovative capital release solutions and specialty underwriting capabilities through its network of group companies in Bermuda, the United States, the United Kingdom, Continental Europe, Australia, and other international locations. Enstar is a market leader in completing legacy acquisitions, having acquired over 80 companies and portfolios since its formation in 2001. Enstar's active underwriting businesses include the StarStone group of companies, an A- rated global specialty insurance group with multiple global underwriting platforms, and the Atrium group of companies, which manage and underwrite specialist insurance and reinsurance business for Lloyd's Syndicate 609. For further information about Enstar, see [www.enstargroup.com](http://www.enstargroup.com).

Contact: Guy Bowker  
Telephone: +1 (441) 292-3645



Source: Enstar Group Limited