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## **Enstar Group Limited Announces Reinsurance of £957 Million of RSA's Legacy U.K. Employer's Liability Business**

HAMILTON, Bermuda, Feb. 07, 2017 (GLOBE NEWSWIRE) -- Enstar Group Limited (Nasdaq:ESGR) announced today that one of its wholly owned subsidiaries has signed an agreement to reinsure RSA Insurance Group PLC's ("RSA") U.K. employers' liability legacy business.

Enstar's subsidiary will assume gross insurance reserves of approximately £957 million (approximately \$1.2 billion), relating to 2005 and prior year business, which primarily consists of U.K. employers' liability reserves. Net insurance reserves are approximately £834 million (approximately \$1.0 billion) and the reinsurance premium payable to Enstar's subsidiary is £799 million. The transaction is subject to finalizing and effecting certain security arrangements.

Following the initial reinsurance, which will transfer the economics of the portfolio up to the policy's limits, the parties will pursue a portfolio transfer of this business under Part VII of the Financial Services and Markets Act 2000, which would provide legal finality for RSA's obligations. The transfer is subject to court, regulatory and other approvals.

Commenting on the transaction, Dominic Silvester, Enstar's Chief Executive Officer, said, "RSA's sizable portfolio is an attractive opportunity for Enstar that substantially expands our presence in the U.K. employers' liability area, a market that has seen a great deal of activity recently. We welcome the opportunity to partner with RSA, a leading multinational insurance firm, in structuring and executing a transaction for this large legacy portfolio."

### **About Enstar Group**

Enstar is a multi-faceted insurance group 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 75 companies and portfolios since its formation in 2001, and has over \$12 billion in total assets. 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).

### **Cautionary Statement**

*This press release contains certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include statements regarding the intent, belief or current expectations of Enstar and its management team. Investors are cautioned that any such forward-looking statements speak only as of the date they are made, are not guarantees of future performance and involve risks and uncertainties, and that actual results may differ materially from those projected in the forward-looking statements as a result of various factors. Important risk factors regarding Enstar can be found under the heading "Risk Factors" in Enstar's Form 10-K for the year ended December 31, 2015 and Form 10-Q for the quarterly period ended September 30, 2016, and are incorporated herein by reference. Furthermore, Enstar undertakes no obligation to update any written or oral forward-looking statements or publicly announce any updates or revisions to any of the forward-looking statements contained herein, to reflect any change in its expectations with regard thereto or any change in events, conditions, circumstances or assumptions underlying such statements, except as required by law.*

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