



Enstar Announces Reinsurance of Approximately \$0.1 Billion of Allianz's Legacy Business

December 29, 2017

HAMILTON, Bermuda, Dec. 29, 2017 (GLOBE NEWSWIRE) -- Enstar Group Limited (Nasdaq:ESGR) announced today that one of its wholly-owned subsidiaries has entered into an agreement to reinsure a portfolio of Allianz SE's run-off business effective December 31, 2017.

Enstar's subsidiary will assume net reinsurance reserves of approximately \$0.1 billion by reinsuring 50% of certain U.S. workers' compensation and asbestos, pollution and toxic tort business originally assumed by San Francisco Reinsurance Company. Enstar will also provide consulting services with respect to the entire \$0.2 billion portfolio.

Commenting on the transaction, Dominic Silvester, Enstar's Chief Executive Officer, said:

"In 2016, we partnered with Allianz SE to provide reinsurance solutions for legacy portfolios. We are pleased to continue building our relationship with Allianz SE by entering into another transaction that aligns with our core competencies and growth strategy."

About Enstar

Enstar is a multi-faceted insurance group, with over \$14 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.

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, 2016 and in Enstar's Form 10-Q for the nine months ended September 30, 2017, 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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Source: Enstar Group Limited