



Enstar Group Limited Reports First Quarter 2018 Results

May 8, 2018

HAMILTON, Bermuda, May 08, 2018 (GLOBE NEWSWIRE) -- Enstar Group Limited (Nasdaq:ESGR) filed its quarterly report on Form 10-Q with the SEC today, reporting its earnings and financial position for the three months ended March 31, 2018.

Enstar reported consolidated net losses of \$41.2 million (or \$2.12 per fully diluted share of losses) for the three months ended March 31, 2018 compared to net earnings of \$54.7 million (or \$2.80 per fully diluted share) for the three months ended March 31, 2017.

The results for the three months ended March 31, 2018 included net unrealized losses of \$100.3 million on fixed maturities investments, which are accounted for on a trading basis. Many insurance companies predominantly use available-for-sale accounting where unrealized amounts are recorded directly to shareholders' equity and therefore do not impact earnings. Unrealized amounts would only become realized in the event of a sale of the specific securities prior to maturity or a credit default.

Enstar's shareholders' equity at March 31, 2018 amounted to \$3,100 million (or \$157.06 per fully diluted share), a slight decrease from \$3,136.7 million (or \$159.19 per fully diluted share) as at December 31, 2017. The Form 10-Q, which is available on Enstar's website, www.enstargroup.com, contains a more detailed description of Enstar's business and financial results.

About Enstar

Enstar is a multi-faceted insurance group, with over \$15.6 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, 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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 [Primary Logo](#)

Source: Enstar Group Limited