



Enstar Group Limited Announces Pricing of Preference Shares

June 20, 2018

HAMILTON, Bermuda, June 20, 2018 (GLOBE NEWSWIRE) -- Enstar Group Limited ("Enstar") (Nasdaq:ESGR) today announced the pricing of its public offering of 16,000,000 depository shares, each representing a 1/1,000th interest in its 7.00% Fixed-to-Floating Rate Perpetual Non-Cumulative Preference Shares, Series D, \$1.00 par value and \$25,000 liquidation preference per share (equivalent to \$25.00 per depository share), for an aggregate public offering price of \$400,000,000. The offering is expected to close on June 27, 2018, subject to satisfaction of customary closing conditions. Enstar intends to list the depository shares on the NASDAQ Global Select Market under the ticker symbol "ESGRP" within 30 days of the closing.

Enstar intends to use the net proceeds from the offering to repay a portion of the amounts outstanding under its revolving credit facility and its term loan facility, and Enstar intends to use any remaining net proceeds for general corporate purposes. Wells Fargo Securities, Morgan Stanley, J.P. Morgan, Barclays and HSBC are acting as joint book-running managers for the offering, and nabSecurities, LLC and ING Financial Markets LLC are acting as co-managers.

The depository shares are being offered pursuant to an effective shelf registration statement that has previously been filed with the Securities and Exchange Commission (the "SEC"). This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offer, or solicitation to buy, if at all, will be made solely by means of a prospectus and related prospectus supplement filed with the SEC. You may obtain these documents without charge from the SEC at www.sec.gov. Alternatively, you may request copies of these materials by calling Wells Fargo Securities, LLC toll-free at 1-800-645-3751, Morgan Stanley & Co. LLC toll-free at 1-866-718-1649, J.P. Morgan Securities LLC collect at 1-212-834-4533, Barclays Capital Inc. toll-free at 1-888-603-5847 or HSBC Securities (USA) Inc. toll-free at 1-866-811-8049.

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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Source: Enstar Group Limited