



Enstar Announces Acquisition of BorgWarner Morse TEC

October 30, 2019

HAMILTON, Bermuda, Oct. 30, 2019 (GLOBE NEWSWIRE) -- Enstar Group Limited (NASDAQ: ESGR) announced today that Enstar Holdings (US) LLC has acquired BorgWarner Morse TEC, LLC ("Morse TEC") from BorgWarner Inc ("BorgWarner").

BorgWarner is a global product leader in clean and efficient technology solutions for combustion, hybrid and electric vehicles. Morse TEC holds approximately \$0.8 billion liabilities associated with personal injury asbestos claims and environmental claims arising from BorgWarner's legacy manufacturing operations. Morse TEC's assets include, among others, insurance rights related to coverage against these liabilities and cash and marketable securities.

Dominic Silvester, Enstar's Chief Executive Officer, said:

"Enstar continues to provide market-leading legacy solutions for large corporates and their historic liabilities. This is our second acquisition of a non-insurance company and we see a growing potential market here as we expand our business."

About Enstar

Enstar is a multi-faceted insurance group, with approximately \$18.2 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 95 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.

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Source: Enstar Group Limited