



## Enstar Announces ADC Agreement With RSA

July 27, 2021

HAMILTON, Bermuda, July 27, 2021 (GLOBE NEWSWIRE) -- Enstar Group Limited (NASDAQ: ESGR) announced today that one of its wholly owned subsidiaries has signed an agreement with Royal & Sun Alliance Insurance Limited ("RSA") to provide adverse development cover for certain UK, Irish and other business of RSA and its subsidiaries, in exchange for premium. RSA is a wholly owned subsidiary of Toronto-based property & casualty insurance company, Intact Financial Corporation.

The adverse development cover will provide £400 million of aggregate coverage in excess of a £2.595 billion retention on losses occurring on or prior to December 31, 2020 on a diversified mix of commercial and personal insurance lines risks. Enstar and RSA will co-participate on the cover, with Enstar providing 50% and RSA retaining the remaining 50%.

Completion of the transaction is subject to regulatory approval and satisfaction of various closing conditions. The transaction is expected to close during the third quarter of 2021.

Dominic Silvester, Enstar's Chief Executive Officer, said: "Enstar is pleased to continue our partnership with RSA by delivering a bespoke run-off solution, which draws on our expertise and proven ability to execute complex transactions. The 50% co-participation structure provides strong alignment of interests whilst supporting Intact's strategic objectives and reaffirms Enstar's position as the partner of choice in the legacy market."

### About Enstar

Enstar is a NASDAQ-listed leading global insurance group that offers innovative capital release solutions through its network of group companies in Bermuda, the United States, the United Kingdom, Continental Europe, Australia, and other international locations. A market leader in completing legacy acquisitions, Enstar has acquired over 100 companies and portfolios since its formation in 2001. 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. In particular, the parties may not be able to complete the transaction described above due to the failure of the closing conditions being satisfied or for other reasons. 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, 2020 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