



Enstar Group Limited Announces Expiration and Results of Cash Tender Offer For Senior Notes Due 2022

August 23, 2021

HAMILTON, Bermuda, Aug. 23, 2021 (GLOBE NEWSWIRE) -- Enstar Group Limited ("Enstar") (Nasdaq: ESGR) today announced the expiration and final results of its previously announced cash tender offer (the "Tender Offer") for any and all of its outstanding 4.500% Senior Notes due 2022 (the "Notes").

The Tender Offer expired at 5:00 p.m., New York City time, on August 20, 2021 (the "Expiration Time"). The principal amount of the Notes that was validly tendered and not validly withdrawn in the Tender Offer as of the Expiration Time according to information provided by D.F. King & Co., Inc., the Information and Tender Agent for the Tender Offer, is set forth in the table below.

Title of Notes	CUSIP Number/ISIN	Principal Amount Outstanding	Aggregate Principal Amount Tendered
4.500% Senior Notes due 2022	29359U AA7 / US29359UAA79	\$350,000,000	\$69,556,000

Enstar expects to accept for purchase all Notes validly tendered and not validly withdrawn prior to the Expiration Time, including Notes delivered in accordance with guaranteed delivery procedures. Settlement for the Notes validly tendered and not validly withdrawn at or prior to the Expiration Time and accepted for purchase by Enstar is expected to take place on August 25, 2021. Holders of Notes accepted for purchase pursuant to the Tender Offer will receive the previously announced consideration of \$1,021.82 for each \$1,000 principal amount of Notes plus accrued and unpaid interest thereon from the last interest payment date to, but not including, the settlement date for the Tender Offer.

The Tender Offer was made pursuant to the Offer to Purchase dated August 16, 2021 and the related Notice of Guaranteed Delivery.

Wells Fargo Securities, LLC, Barclays Capital Inc. and HSBC Securities (USA) Inc. acted as the Dealer Managers for the Tender Offer. D.F. King & Co., Inc. acted as the Information and Tender Agent for the Tender Offer.

THIS PRESS RELEASE IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT AN OFFER OR SOLICITATION TO PURCHASE NOTES. THE TENDER OFFER WAS MADE SOLELY PURSUANT TO THE OFFER DOCUMENTS, WHICH SET FORTH THE COMPLETE TERMS OF THE TENDER OFFER.

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.

Cautionary Statement

This press release contains forward-looking statements. 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, 2020 and in Enstar's Form 10-Q for the three months ended June 30, 2021 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 as a result of new information, future developments or otherwise, except as required by law.

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Enstar Group Limited



Source: Enstar Group Limited