



Enstar Announces President Paul O'Shea's Planned Retirement in 2023

July 6, 2022

HAMILTON, Bermuda, July 06, 2022 (GLOBE NEWSWIRE) -- Paul O'Shea, President of Enstar Group Limited ("Enstar") (NASDAQ: ESGR), will retire in March 2023 after 28 years serving the company and its predecessor Castlewood Limited.

Mr. O'Shea will remain as a member of the Board of Directors of Enstar, and the Group and its shareholders will continue to benefit from his extensive experience and industry connections. David Ni, who joined Enstar in 2019 as EVP, M&A and was appointed Chief Strategy Officer in May 2022, has worked with Mr. O'Shea since starting. Mr. Ni will lead the Company's M&A activity going forward.

Dominic Silvester, Enstar's Chief Executive Officer, said: "One of the best decisions in my career was asking Paul to join me at Castlewood Limited back in 1994. We have worked together through the many challenges of growing Enstar, from a niche start-up into the leading global run-off specialist it is today. Paul's ability to focus on delivering solutions together with his skill and dedication has been an essential part of successfully completing 113 run-off deals and acquiring more than \$42 billion in insurance and reinsurance assets since formation. At the same time, Paul has helped to build a strong leadership team to ensure Enstar can continue to deliver successful outcomes from our future pipeline of opportunities.

"On behalf of myself, the Board of Directors, and our 830-plus employees, I thank Paul for his dedication and support. We are delighted that he will remain with us as a director and wish him much happiness in his well-deserved retirement."

Paul O'Shea, added: "Enstar's success over the past 28 years is a result of the hard work and commitment of so many, too many to acknowledge here. However, I thank Dominic for inviting me to join his team back in 1994 and for all his guidance and support over the years. Enstar is a very special company, and it's been a privilege to work with such exceptional talent as we developed beyond what any of us could have imagined. The corporate ethos and dedication of each employee will continue to generate success into the future. I look forward to continuing my association with Enstar as a director."

Other Management Changes

In addition, Enstar today announced that Acting Chief Financial Officer and Chief Operating Officer Orla Gregory has transitioned full-time to the Chief Financial Officer role. She will continue to work closely with Deputy CFO and Chief Accounting Officer Mike Murphy and Group Treasurer Matt Kirk. Ms. Gregory's responsibilities as Chief Operating Officer will be divided between Chief Claims Officer Paul Brockman and Chief of Business Operations Laurence Plumb.

About Enstar

Enstar is a NASDAQ-listed leading global (re)insurance group that offers 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 110 companies and portfolios since its formation in 2001. 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 our Form 10-K for the year ended December 31, 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 any change in events, conditions, circumstances or assumptions underlying such statements, except as required by law.

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