



Enstar Completes Loss Portfolio Transfer With QBE

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HAMILTON, Bermuda, Oct. 31, 2024 (GLOBE NEWSWIRE) -- Enstar Group Limited (NASDAQ: ESGR) announced today that one of its wholly-owned subsidiaries has closed a previously announced ground-up loss portfolio transfer transaction with subsidiaries of QBE Insurance Group Limited ("QBE") to reinsure a portfolio of US commercial liability and workers' compensation business, largely underwritten on recently discontinued programs.

Under the reinsurance agreement, QBE ceded net reserves of approximately \$376 million, and Enstar's subsidiary provided approximately \$175 million of cover in excess of the ceded reserves.

Completion of the transaction followed receipt of regulatory approvals and satisfaction of various other closing conditions.

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 120 companies and portfolios since its formation in 2001. For further information about Enstar, see www.enstargroup.com.

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