



December 30, 2016

## Enstar Announces Acquisition of Dana Companies

HAMILTON, Bermuda, Dec. 30, 2016 (GLOBE NEWSWIRE) -- Enstar Group Limited (NASDAQ:ESGR) announced today that Enstar Holdings (US) Inc. has acquired Dana Companies, LLC ("Dana Companies") from Dana Incorporated ("Dana") for a total purchase price of \$91.5 million.

Dana is a world leader in the supply of highly engineered drivetrain, sealing, and thermal-management technologies for vehicles. Dana Companies holds liabilities associated with personal injury asbestos claims and environmental claims arising from its legacy manufacturing operations. Dana Companies' assets include, among others, insurance rights related to coverage against these liabilities and marketable securities.

Enstar financed the transaction through a drawing under its revolving credit facility.

Dominic Silvester, Enstar's Chief Executive Officer, said: "The Dana Companies acquisition complements our core business of managing legacy liabilities and our specific expertise in asbestos, and we are pleased to have worked with Dana to provide an effective resolution to the asbestos liabilities arising from historic operations. This is the first time Enstar has acquired a company outside of the insurance industry, demonstrating our ability to deliver legacy and capital release solutions to this broader market sector as we continue to grow our business."

### About Enstar

Enstar is a multi-faceted insurance group 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 75 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](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. 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, 2015 and Form 10-Q for the quarterly period ended September 30, 2016, 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.*

Contact: Mark Smith  
Telephone: +1 (441) 292-3645