



November 4, 2011

Enstar Group Limited Reports Third Quarter Results and Appointment of New Chairman

HAMILTON, Bermuda, Nov. 4, 2011 (GLOBE NEWSWIRE) -- Enstar Group Limited (Nasdaq:ESGR) filed its quarterly report on Form 10-Q with the SEC earlier today, reporting its earnings and financial position for the three and nine months ended September 30, 2011.

Enstar reported consolidated net earnings of \$12.1 million (or \$0.83 per fully diluted share) for the three months ended September 30, 2011 and \$24.9 million (or \$1.78 per fully diluted share) for the nine months ended September 30, 2011, compared to \$21.4 million (or \$1.53 per fully diluted share) for the three months ended September 30, 2010 and \$49.8 million (or \$3.57 per fully diluted share) for the nine months ended September 30, 2010.

Enstar's shareholders' equity at September 30, 2011 amounted to \$1,072.7 million (excluding noncontrolling interest of \$264.8 million) (or \$73.50 per fully diluted share), up from \$948.4 million (excluding noncontrolling interest of \$267.4 million) (or \$71.68 per fully diluted share) at December 31, 2010. Shareholders' equity increased at September 30, 2011 due primarily to the first closing of the previously announced investment in Enstar by certain affiliates of Goldman, Sachs & Co. that occurred on April 20, 2011. The Form 10-Q, which is available on Enstar's website, www.enstargroup.com, contains a more detailed description of Enstar's business and financial results.

Enstar also announced that on November 2, 2011, the Board of Directors separated the positions of Chairman and Chief Executive Officer by appointing current director Robert J. Campbell as the new Chairman of the Board of Directors. Dominic F. Silvester will continue as Chief Executive Officer and a director of Enstar.

Enstar, a Bermuda company, acquires and manages insurance and reinsurance companies in run-off and portfolios of insurance and reinsurance business in run-off, and provides management, consultancy and other services to the insurance and reinsurance industry.

The Enstar Group Limited logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5734>

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. Prospective investors are cautioned that any such forward-looking statements 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 may be found under the heading "Risk Factors" in Enstar's Form 10-K for the year ended December 31, 2010, 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: Richard J. Harris
(441) 292-3645

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