



September 9, 2013

## **Enstar Group Limited Announces Completion of Arden Reinsurance Acquisition**

HAMILTON, Bermuda, Sept. 9, 2013 (GLOBE NEWSWIRE) -- Enstar Group Limited (Nasdaq:ESGR) announced today that it, together with affiliates of Stone Point Capital LLC, has completed the previously announced acquisition of Arden Reinsurance Company Ltd. from Arden Holdings Ltd. Arden Reinsurance is a Bermuda-based reinsurance company that provides reinsurance to the Atrium Underwriting group of companies and is currently in the process of running off certain other discontinued businesses.

The purchaser of Arden Reinsurance, Northshore Holdings Limited, is 60% owned by an Enstar subsidiary and 40% owned by funds affiliated with Stone Point. The purchase price for Arden Reinsurance was \$79.6 million and was paid by Enstar and Stone Point in accordance with their ownership interests. Enstar's portion of the purchase price of \$47.8 million was financed by a drawing under its revolving credit facility.

As previously announced, Enstar signed definitive agreements with Arden Holdings Ltd. to acquire Arden Reinsurance and Atrium Underwriting Group Ltd. on June 5, 2013. Atrium is an underwriting business at Lloyd's of London, which manages Syndicate 609 and provides approximately one quarter of the Syndicate's capital. The Atrium acquisition remains conditioned on the receipt of regulatory approvals and satisfaction of various customary closing conditions and is expected to close in the fourth quarter of 2013. Enstar and Stone Point will also partner in the Atrium transaction, taking 60% and 40% interests, respectively.

### **About 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. Enstar recently announced its expansion into live underwriting with its June 2013 definitive agreement to acquire Atrium Underwriting Group Ltd. and its July 2013 definitive agreement to acquire Torus Insurance Holdings Limited.

### **About Stone Point**

Stone Point is a financial services-focused private equity firm based in Greenwich, CT. The firm has raised and managed five private equity funds —the Trident Funds —with aggregate committed capital of more than \$9 billion. In addition to the capital invested by the Trident Funds, Stone Point has secured approximately \$6 billion of equity co-investments since 2001. Stone Point targets investments in the global financial services industry, including investments in insurance and reinsurance companies, banks and depository institutions, companies that provide outsourced services to financial institutions, asset management firms, insurance distribution and other insurance-related businesses, specialty lending and other credit opportunities, mortgage services companies and employee benefits and healthcare companies.

### **Cautionary Statement Regarding Forward-Looking Statements**

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 may be found under the heading "Risk Factors" in Enstar's Form 10-K for the year ended December 31, 2012 and in Enstar's Form 10-Q for the period ended June 30, 2013; these risk factors 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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Source: Enstar Group Limited

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