



January 27, 2015

## **Enstar Group Limited Completes Acquisition of Companion Property and Casualty Insurance Company**

HAMILTON, Bermuda, Jan. 27, 2015 (GLOBE NEWSWIRE) -- Enstar Group Limited (Nasdaq:ESGR) announced that today one of its wholly owned subsidiaries completed the previously announced acquisition of Companion Property and Casualty Insurance Company ("Companion") from Blue Cross and Blue Shield of South Carolina. Companion is a South Carolina-based insurance group writing property, casualty, specialty and workers compensation business, and has also provided fronting and third party administrative services. Companion's statutory financial statements as of September 30, 2014 reported its total assets as \$1,119.6 million and total liabilities of \$877.2 million.

The total consideration for the transaction was \$218 million, which was financed 50% through borrowings under a bank loan facility provided by National Australia Bank Limited and Barclays Bank PLC and 50% from cash on hand.

Enstar will operate the business largely as part of its property and casualty legacy business, while working to ensure that Companion's policyholders continue to receive excellent service. Certain business of Companion will be renewed into Enstar's subsidiary, Torus National Insurance Company.

Enstar Group Limited and its operating subsidiaries acquire and manage diversified insurance businesses through a network of service 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 65 companies and portfolios since its formation in 2001. Enstar's active underwriting businesses include the Atrium group of companies, which manage and underwrite specialist insurance and reinsurance business for Lloyd's Syndicate 609, and the Torus group of companies, an A-rated global specialty insurance group with multiple global underwriting platforms. For further information about Enstar, see [www.enstargroup.com](http://www.enstargroup.com).

*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, 2013 and Form 10-Q for the three and six months ended June 30, 2014, 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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