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**Enstar Group Limited Reports Third Quarter Results and
Announces Appointment of New Director**

Hamilton, Bermuda – November 8, 2012 – 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, 2012.

Enstar reported consolidated net earnings of \$47.7 million (or \$2.86 per fully diluted share) for the three months ended September 30, 2012 and \$98.1 million (or \$5.88 per fully diluted share) for the nine months ended September 30, 2012, compared to \$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.

Enstar's shareholders' equity at September 30, 2012 amounted to \$1,487.3 million (or \$88.99 per fully diluted share) which was up from \$1,386.1 million (or \$82.97 per fully diluted share) at December 31, 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 7, 2012, it appointed Kenneth J. LeStrange to its Board of Directors. Mr. LeStrange, 55, is the former Chairman, President and Chief Executive Officer of Endurance Specialty Holdings Ltd., a Bermuda-based specialty provider of property and casualty insurance and reinsurance, which he founded in 2001. He currently serves as Chairman of the Board of S.A.C. Re Holdings, Ltd., the parent company of S.A.C. Re, a Bermuda-based reinsurer, and a Director of Maxum Specialty Insurance Group, the parent company of two Delaware domiciled insurers.

“We are delighted to have Ken join our Board. Ken has considerable experience in the insurance industry, which will be of enormous value to Enstar,” said Dominic Silvester, Chief Executive Officer.

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.

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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, 2011, 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.