



Enstar Completes ADC Agreement With RSA

October 6, 2021

HAMILTON, Bermuda, Oct. 06, 2021 (GLOBE NEWSWIRE) -- Enstar Group Limited (NASDAQ: ESGR) announced today that one of its wholly owned subsidiaries has closed a previously announced agreement with Royal & Sun Alliance Insurance Limited ("RSA"), a wholly owned subsidiary of Toronto-based Intact Financial Corporation, to provide adverse development cover ("ADC") for certain UK, Irish, and other business of RSA and its subsidiaries.

The ADC provides £400 million of aggregate coverage in excess of a £2.595 billion retention on losses occurring on or prior to December 31, 2020 within a diversified portfolio of commercial and personal insurance lines risks. Enstar and RSA co-participate on the cover, with Enstar providing 50% and RSA retaining the remaining 50%.

Completion of the transaction followed receipt of regulatory approval and satisfaction of various closing conditions.

Dominic Silvester, Enstar's Chief Executive Officer, said: "This transaction, our second large deal with RSA, shows the role that well-designed, smoothly executed legacy solutions can play in facilitating M&A activity in the global insurance market."

About Enstar

Enstar is a NASDAQ-listed leading global insurance group that offers innovative capital release solutions through its network of group companies in Bermuda, the United States, the United Kingdom, Continental Europe, Australia, and other international locations. A market leader in completing legacy acquisitions, Enstar has acquired over 100 companies and portfolios since its formation in 2001. For further information about Enstar, see www.enstargroup.com.

Contact: Group Communications
Telephone: +1 (441) 292-3645



Source: Enstar Group Limited