



Enstar Completes Previously Announced Transactions with James River

December 23, 2024

HAMILTON, Bermuda, Dec. 23, 2024 (GLOBE NEWSWIRE) -- Enstar Group Limited ("Enstar") (NASDAQ: ESGR) announced today that it has completed the previously announced transaction between one of its wholly owned subsidiaries and certain subsidiaries of James River Group Holdings, Ltd. ("James River"), following receipt of the relevant regulatory approval and satisfaction of the other closing conditions.

Under the terms of the adverse development cover ("ADC") agreement, Enstar's subsidiary has provided \$75 million of limit in excess of the existing \$160 million ADC reinsurance coverage provided to such subsidiaries of James River by State National Insurance Company, Inc. earlier this year. The transaction provides further protection against future adverse reserve development for certain U.S. casualty exposures within James River's Excess & Surplus Lines segment for accident years 2010 to 2023. Enstar's subsidiary also closed on its previously announced \$12.5 million investment in James River common stock.

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 more than 120 companies and portfolios since its formation in 2001. For further information about Enstar, see www.enstargroup.com.

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