



## Enstar Legacy Syndicate 2008 Agrees \$196m LPT Deal with Atrium Syndicate 609

January 14, 2025

HAMILTON, Bermuda, Jan. 14, 2025 (GLOBE NEWSWIRE) -- Enstar Group Limited ("Enstar") (Nasdaq: ESGR) announced today its Lloyd's syndicate ("Syndicate 2008"), managed by Enstar Managing Agency Limited, has agreed a ground-up loss portfolio transfer ("LPT") with Atrium Syndicate 609, managed by Atrium Underwriters Limited. The transaction involves Syndicate 609's discontinued portfolios, comprising Marine Treaty Reinsurance, Property Treaty Reinsurance and US Contractors General Liability.

Under the terms of the LPT, Atrium Syndicate 609 will cede net loss reserves of approximately \$196 million, based on Atrium's carried reserves as at Q3 2024, to Enstar's Syndicate 2008. The reinsurance relates to business underwritten in the 2023 and prior years of account, with all claims handling transferring to Syndicate 2008.

The transaction is expected to complete in the first quarter of 2025 upon receipt of regulatory approvals and satisfaction of other customary closing conditions.

Dominic Silvester, Enstar Chief Executive Officer, said: "We are pleased to deliver a legacy solution for the Atrium team, with whom we maintain a strong relationship and partnership. This transaction allows us to apply our specialist claims handling capabilities and bespoke solution approach to a portfolio in the Lloyd's marketplace."

### 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](http://www.enstargroup.com).

### Cautionary Statement

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 can identify these statements by the fact that they do not relate strictly to historical or current facts. They use words such as 'aim', 'ambition', 'anticipate', 'estimate', 'expect', 'intend', 'will', 'project', 'plan', 'believe', 'target' and other words and terms of similar meaning in connection with any discussion of future events or performance. 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. In particular, Enstar may not be able to complete the proposed transaction on the terms summarized above or other acceptable terms, or at all, due to a number of factors, including but not limited to the failure to obtain regulatory approvals or to satisfy other closing conditions. Important risk factors regarding Enstar can be found under the heading "Risk Factors" in Enstar's Form 10-K for the year ended December 31, 2023 and Enstar's Form 10-Q for the quarter ended September 30, 2024 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.

### Contact:

#### For Enstar:

For Investors: Matthew Kirk ([investor.relations@enstargroup.com](mailto:investor.relations@enstargroup.com))

For Media: Jenna Kerr ([communications@enstargroup.com](mailto:communications@enstargroup.com))



Source: Enstar Group Limited