



April 1, 2014

Enstar Group Limited and Stone Point Capital Announce Completion of Torus Insurance Holdings Limited Acquisition

HAMILTON, Bermuda, April 1, 2014 (GLOBE NEWSWIRE) -- Enstar Group Limited ("Enstar") (Nasdaq:ESGR) and Stone Point Capital LLC ("Stone Point") announced today that they had completed the previously announced acquisition of Torus Insurance Holdings Limited ("Torus"). Torus is an A- rated global specialty insurer with six wholly owned insurance vehicles, including Lloyd's Syndicate 1301.

The purchasing entity is indirectly owned 60% by an Enstar subsidiary and 40% by Trident V, L.P. and its affiliated co-investment funds (the "Trident V funds"), which are managed by Stone Point. Enstar contributed approximately \$45.2 million in cash and 1,898,326 of its ordinary voting shares and 714,015 newly created non-voting preferred shares towards the purchase price and related transaction expenses, with the Trident V funds contributing approximately \$260.8 million in cash through their equity co-investment.

Dominic Silvester, Enstar's Chief Executive Officer, said, "I am very pleased to welcome the Torus team to Enstar as we announce the closing of this transaction. We are working closely with Torus and Stone Point to ensure a seamless transition for Torus' client and broker partners worldwide. With our active underwriting operations complementing our core legacy business, we also look forward to many new opportunities in Enstar's future."

"Stone Point has had a long and successful partnership with Enstar and its senior management team," said Charles A. Davis, Stone Point's Chief Executive Officer. "Following on the recent acquisitions by Enstar and the Trident V funds of Atrium Underwriting Group and Arden Reinsurance Company, we again are excited to partner with Enstar in an active underwriting business."

Private equity firms First Reserve and Corsair Capital, which were Torus' largest shareholders, received both Enstar shares and cash consideration in the transaction, with the remaining Torus shareholders receiving all cash. As a result of the closing, affiliates of First Reserve now own an approximately 11.5% economic interest in Enstar and hold 9.5% of Enstar's outstanding voting shares. In connection with the closing and pursuant to First Reserve's contractual rights, Kenneth W. Moore became a member of Enstar's Board of Directors, effective immediately. Mr. Moore is a Managing Director of First Reserve.

The Torus acquisition is the third and largest acquisition by Enstar and the Trident V funds in the active underwriting business.

About Enstar

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. Enstar recently expanded into the active underwriting business with its 2013 acquisitions of Atrium Underwriting Group Ltd. and Arden Reinsurance Company Ltd. and its April 2014 acquisition of Torus. For further information about Enstar, see www.enstargroup.com.

About Stone Point

Stone Point is a financial services-focused private equity firm based in Greenwich, CT. The firm has raised and managed five private equity funds — the Trident Funds — with aggregate committed capital of more than \$9 billion. In addition to the capital invested by the Trident Funds, Stone Point has secured approximately \$6 billion of equity co-investments since 2001. Stone Point targets investments in the global financial services industry, including investments in insurance and reinsurance companies, banks and depository institutions, companies that provide outsourced services to financial institutions, asset management firms, insurance distribution and other insurance-related businesses, specialty lending and other credit opportunities, mortgage services companies and employee benefits and healthcare companies. For further information about Stone Point, see www.stonepoint.com.

Cautionary Statement Regarding Forward-Looking Statements

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; these risk factors 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: Richard J. Harris

Telephone: (441) 292-3645