

Liberty Mutual Insurance Completes Acquisition of the U.S. Surety Operations of AmTrust Financial Services

BOSTON (May 31, 2019) - Earlier today, Liberty Mutual Insurance announced the completion of the acquisition of the business and operations of AmTrust Surety, the U.S. surety operations of AmTrust Financial Services, Inc., following satisfaction of customary closing conditions. The AmTrust Insurance Spain, Nationale Borg, and Nationale Borg Reinsurance portion of the acquisition is expected to close in the second half of 2019.

“Completing the acquisition of the U.S. operations of AmTrust Surety enhances our strong U.S. surety expertise and market leadership, and allows us to better serve our valued U.S. distribution partners and customers,” notes Tim Mikolajewski, President, Global Surety, Liberty Mutual. “When the full scope of the acquisition is complete later this year, it will provide us with an expanded geographic footprint and further strengthen our best-in-class operation.”

On April 15, 2019, Liberty Mutual announced a definitive agreement to acquire the global surety and credit reinsurance operations of AmTrust. As planned, Liberty Mutual expects to close on the remaining operations in the second half of this year, subject to regulatory approvals and customary closing conditions.

Skadden, Arps, Slate, Meagher & Flom LLP provided legal advice to Liberty Mutual Insurance in the transaction.

About Liberty Mutual Insurance

Liberty Mutual’s purpose is to help people embrace today and confidently pursue tomorrow. The promise we make to our customers throughout the world is to provide protection for the unexpected, delivered with care.

In business since 1912, and headquartered in Boston, Mass., today we are the fifth largest global property and casualty insurer based on 2018 gross written premium. We also rank 75th on the Fortune 100 list of largest corporations in the U.S. based on 2018 revenue. As of December 31, 2018, we had \$41.6 billion in annual consolidated revenue.

We employ nearly 50,000 people in 30 countries and economies around the world. We offer a wide range of insurance products and services, including personal automobile, homeowners, specialty lines, reinsurance, commercial multiple-peril, workers compensation, commercial automobile, general liability, surety, and commercial property.

You can learn more about us by visiting www.libertymutualinsurance.com.