



April 19, 2016

AmTrust Enters Agreement to Acquire ANV Holdings B.V.

Acquisition to create among top ranked Lloyd's capacity providers and is expected to be immediately accretive

NEW YORK, April 19, 2016 (GLOBE NEWSWIRE) -- AmTrust Financial Services, Inc. (Nasdaq:AFSI) (the "Company" or "AmTrust") today announced that the Company has entered into an agreement to acquire ANV Holdings B.V. and its affiliates ("ANV") from Ontario Teachers' Pension Plan for \$218.7 million in cash. In addition, AmTrust will support ANV's Funds at Lloyd's, including replacing of Ontario Teachers' Pension Plan's participation. The transaction is to be funded with existing working capital. In 2015, ANV generated gross written premium of \$508 million. Also in 2015, ANV's three managed syndicates 1861, 5820 and 779 reported gross written premium of \$710 million. Pending regulatory approval, the transaction is expected to close during the third or fourth quarter of 2016.

"We view the proposed acquisition of ANV as a transformative transaction for AmTrust's Lloyd's operation. The combination of our Lloyd's business and ANV's established organization will allow our Company to have a greater presence in the renowned Lloyd's of London marketplace," said AmTrust Financial Services, Inc. President and CEO, Barry Zyskind. "ANV's considerable capacity, established reputation and substantial industry experience will be important contributions to the Company's efforts to leverage a more robust Lloyd's infrastructure thus achieving greater economies of scale and higher profitability."

"In AmTrust, ANV has found the ideal partner to support the next stage of ANV's strategic development, growing its international footprint, building upon the existing underwriting platform and helping to fulfill ANV's long-term potential," said ANV Group CEO, Lynsey Cross. "The entrepreneurial and collaborative environment that AmTrust fosters is an excellent cultural fit for ANV. We anticipate the opportunities arising from this transaction will benefit both companies as well as enhance our client and partner offering. I look forward to working with the AmTrust team to deliver on the next stage of our joint development."

ANV is a specialty insurance company that underwrites a variety of commercial property/casualty insurance products through its three Lloyd's syndicates and managing general underwriter. ANV has a well-established infrastructure composed of a highly skilled management team and solid underwriting capability.

BofA Merrill Lynch acted as exclusive financial advisor to ANV Holding B.V. in connection with the transaction.

About AmTrust Financial Services, Inc.

AmTrust Financial Services, Inc., a multinational insurance holding company headquartered in New York City, offers specialty property and casualty insurance products, including workers' compensation, commercial automobile, general liability and extended service and warranty coverage through its primary insurance subsidiaries rated "A" (Excellent) by A.M. Best. For more information about AmTrust visit www.amtrustgroup.com.

Forward-Looking Statements

This news release contains "forward-looking statements" that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements are based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company. Actual results may differ materially from those expressed or implied in these statements as a result of significant risks and uncertainties, including, but not limited to, non-receipt of expected payments from insureds or reinsurers, changes in interest rates, a downgrade in the financial strength ratings of our insurance subsidiaries, the effect of the performance of financial markets on our investment portfolio, the amounts, timing and prices of any share repurchases made by us under our share repurchase program, development of claims and the effect on loss reserves, accuracy in projecting loss reserves, the cost and availability of reinsurance coverage, the effects of emerging claim and coverage issues, changes in the demand for our products, our degree of success in integrating acquired businesses, the effect of general economic conditions, state and federal legislation, regulations and regulatory investigations into industry practices, risks associated with conducting business

outside the United States, developments relating to existing agreements, disruptions to our business relationships with Maiden Holdings, Ltd., National General Holdings Corp., ACP Re, Ltd., breaches in data security or other disruptions with our technology, heightened competition, changes in pricing environments, and changes in asset valuations. The forward-looking statements contained in this news release are made only as of the date of this release. The Company undertakes no obligation to publicly update any forward-looking statements except as may be required by law. Additional information about these risks and uncertainties, as well as others that may cause actual results to differ materially from those projected, is contained in the Company's filings with the Securities and Exchange Commission, including its annual report on Form 10-K and its quarterly reports on Form 10-Q.

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