

StarStone joins forces with specialist MGA to establish Dubai hub

Dubai/ London: 23 January 2017: StarStone, the global specialty insurer and subsidiary of Enstar Group Limited, today announces a joint venture partnership with Malakite Underwriting Partners Limited (Malakite) a Managing General Agent in Dubai, subject to regulatory approval.

Led by Managing Partner Giles Hussey, Malakite will target specialty business in the MENA region and initially offer flexible multi-class insurance for energy, marine and property terrorism risks. Lloyd's Syndicate 1301, managed by StarStone Underwriting Limited, will be Malakite's lead capacity provider, with the remainder supplied by other participating Lloyd's syndicates.

Hussey joins from Swiss Re with more than 14 years of experience in the Middle East, where he served as Head of MENA, Swiss Re Corporate Solutions. Before that Hussey was CEO, Middle East & Asia at Lancashire Insurance following an extensive broking career with JLT and Marsh.

Tim Fillingham, Chief Executive Officer of StarStone Insurance Services Limited, and Simon Schnorr, StarStone's Global Head of Marine, will join the Board of Malakite, assuming the additional roles of Chairman and Director, respectively.

PRESS RELEASE



Fillingham said: “The competitive market has created a dynamic environment for flexible carriers with the ambition and expertise to build new businesses. With a MENA presence in Malakite, StarStone and its partners can swiftly deploy their capabilities across key growth markets while at the same time move closer to clients.

“Having the right people in place breeds success and Giles, with his impressive track-record and insurance acumen, brings local connections that will be instrumental in developing this new venture.”

Hussey added: “Giving clients access to flexible capacity, specialty expertise and locally-relevant solutions is a founding principle of Malakite. This, combined with the operational capability and financial strength of Lloyd’s, will provide clients in the region with the very best the market has to offer.”

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ABOUT MALAKITE

Launched in 2016, Malakite is a multi-line Middle East and Africa-focused independent specialty insurance underwriting company, delivering a range of energy, marine and property terrorism solutions from its central hub in Dubai. Malakite benefits from the operational support of global specialty insurer, StarStone.

ABOUT STARSTONE

StarStone is an international, A- rated insurance group with six wholly owned insurance platforms, including Lloyd’s Syndicate 1301. StarStone underwrites business across the property, specialty and casualty risk classes from operations in London, Continental Europe, the United States and Australia.

PRESS RELEASE



StarStone is owned by Enstar Group Limited, the Trident V funds managed by Stone Point Capital LLC and Dowling Capital Partners I, L.P. For further information about StarStone, visit www.starstone.com.

For media enquiries, please contact: UK:

Jenna Kerr

Group Communications

E: Jenna.kerr@enstargroup.com

T: +44 (0)20 3206 8251

M: +44 (0)7714 487187