



November 7, 2016

AmTrust Completes Acquisition of ANV Holdings B.V.

AmTrust more than doubles Lloyd's operations

NEW YORK, Nov. 07, 2016 (GLOBE NEWSWIRE) -- AmTrust Financial Services, Inc. (Nasdaq:AFSI) (the "Company" or "AmTrust") today announced that it has completed the acquisition of ANV Holdings B.V. and its affiliates ("ANV") from Ontario Teachers' Pension Plan for approximately \$203 million in cash. During the last 12 months ending September 30, 2016, ANV's three managed syndicates, 1861, 5820 and 779, reported gross written premium of \$724.4 million. The reported gross written premium included \$542.3 million underwritten by ANV for its own account and \$182.1 million gross written premium managed for a fee by ANV for third party capital providers.

"We are excited to welcome ANV to AmTrust," said AmTrust Financial Services, Inc. Chairman, President and CEO, Barry Zyskind. "We believe adding ANV's experienced management and established reputation to AmTrust's existing Lloyd's operations will generate profitable growth and attractive returns for our shareholders."

"The combined operations of ANV and AmTrust at Lloyd's will provide AmTrust with a Lloyd's platform that can effectively compete on a global scale," said ANV Group CEO, Lynsey Cross. "We look forward to benefiting from AmTrust's technical capabilities and achieving reinsurance efficiencies that should lead to profitable success for our combined operations."

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.

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 certain forward-looking statements that are intended to be covered by the safe harbors created by the Private Securities Litigation Reform Act of 1995. When we use words such as "anticipate," "intend," "plan," "believe," "estimate," "expect," or similar expressions, we do so to identify forward-looking statements. Examples of forward-looking statements include the plans and objectives of management for future operations, including those relating to future growth of our business activities and availability of funds, and are based on current expectations that involve assumptions that are difficult or impossible to predict accurately and many of which are beyond our control. 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, the impact of Brexit, developments relating to existing agreements, disruptions to our business relationships with Maiden Holdings, Ltd., National General Holdings Corp., or ACP Re, Ltd., breaches in data security or other disruptions with our technology, heightened competition, changes in pricing environments, and changes in asset valuations. 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 our filings with the SEC, including our Annual Report on Form 10-K and our quarterly reports on Form 10-Q. The projections and statements in this news release speak only as of the date of this release and we undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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