



August 16, 2017

## **AmTrust Financial Services, Inc. Strengthens Senior Management Team with Appointment of Ariel Gorelik as SVP and Chief Information Officer**

### **AmTrust veteran Christopher Longo continues as Chief Operating Officer**

NEW YORK, Aug. 16, 2017 (GLOBE NEWSWIRE) -- **AmTrust Financial Services, Inc.** (Nasdaq:AFSI) (the "**Company**" or "**AmTrust**") today announced that Ariel Gorelik, an experienced global insurance industry executive and most recently Chief Operating Officer of AmTrust's AMT Warranty division, has been appointed Senior Vice President and Chief Information Officer (CIO), reporting to Chairman and Chief Executive Officer Barry Zyskind. Mr. Gorelik succeeds Christopher Longo who continues as EVP and Chief Operating Officer, appointed in 2016, who has guided technology development at AmTrust as the Company's CIO since 2006.

Mr. Gorelik will lead AmTrust's global IT organization, with a focus on operational excellence across the IT function. He is responsible for ensuring that AmTrust will continue to lead through technology innovation and capitalizing on technology solutions to help enable AmTrust fulfill its business goals. Mr. Gorelik's extensive operational leadership experience in the insurance sector includes expertise in centralization of operations and transformation of service delivery to improve customer satisfaction.

Mr. Gorelik joined AmTrust in 2014 as Senior Vice President AmTrust North America operations, and in January 2016 was promoted to Chief Operating Officer of AMT Warranty, one of the Company's operating subsidiaries in the U.S. Prior to joining AmTrust, from 2013 to 2014, Mr. Gorelik was a managing consultant of the ICON division for Zurich North America, a property and casualty insurer. From 2010 to 2013, he served as deputy chief operating officer at SK Allianz/Allianz Group, a German property and casualty insurer. He was responsible for the procurement, real estate management, and transportation departments, as well as for areas of IT relating to Allianz's core insurance system. He also led the organization's full automation of the policy life cycle. Prior to his role as deputy COO, Mr. Gorelik served as head of Allianz Eurasia's business services, where he established a shared service center with a number of back and middle office functions, including claims handling, P&C policy administration, payments, and call center.

"AmTrust has always led with technology and innovation, which have been a competitive differentiator for us," said Barry Zyskind, Chairman and Chief Executive Officer. "Under Ariel Gorelik's leadership as Chief Information Officer, we will continue to harness the power of our technology platforms and digital capabilities. Similarly, we now can maximize Chris Longo's management focus as AmTrust's Chief Operating Officer to enable us to undertake the initiatives and processes to optimize results across our business units and product and service offerings."

Mr. Zyskind continued, "With more than 400 knowledge developers within our IT staff of 1,000 men and women supported by in-house underwriting, actuarial and claims processing experience, innovation is in our DNA. Chris has been instrumental in developing our technology platforms and building our IT organization into the powerhouse it is today. He led the development of a single proprietary platform that allows us to continually improve the experience of our agents and our customers. It also allows us to develop new products and integrate emerging technologies quickly. With our IT function well established, Ariel, as Chief Information Officer, can move us further forward, utilizing his abilities to increase efficiencies across broad organizations and platforms, while enhancing the experience of our brokers, agents, and policyholders."

### **About AmTrust Financial Services, Inc.**

AmTrust Financial Services, Inc., a multinational insurance holding company headquartered in New York 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. AmTrust is included in the Fortune 500 list of largest companies. For more information about AmTrust visit [www.amtrustfinancial.com](http://www.amtrustfinancial.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, projections of the impact of potential errors or misstatements in our financial statements, and estimates of the impact of material weaknesses in our internal control over financial reporting, 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, the impact of known or potential errors or misstatements in our financial statements, our ability to timely and effectively remediate the material weaknesses in our internal control over financial reporting and implement effective internal control over financial reporting and disclosure controls and procedures in the future, 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. or National General Holdings Corp., 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.

For more information, please contact:

AmTrust Financial Services, Inc.  
Chaya Cooperberg  
Chief Communications Officer & SVP Corporate Affairs  
chaya.cooperberg@amtrustgroup.com  
646.458.3332