



AmTrust Launches AmTrust Forward to Position for Long-Term Success Announces Executive Succession

January 9, 2019

NEW YORK, January 9, 2019 – AmTrust Financial Services, Inc. (“AmTrust” or the “Company”) today launched AmTrust Forward, its strategic plan for AmTrust.

“Our vision for AmTrust is to be a leading specialty commercial P&C insurer. We believe we can achieve this by focusing on local markets and niche products where we can add significant value,” said Barry Zyskind, Chairman and CEO of AmTrust. “As a private company, we have the opportunity to return to the core of what made AmTrust so successful over the past 20 years and manage our business for long term success through sustainably profitable future growth.”

AmTrust Forward is an organization-wide program focused on leveraging the Company’s unique strengths to offer select commercial P&C products and services globally where it can differentiate its offering and bring added value.

Mr. Zyskind added, “As a private enterprise, we believe we are better positioned to take a long-term view of every opportunity. We will continue to ensure we are making the right decisions for the future of our business, our employees, and the agents, brokers, partners and clients we serve around the world. As always, we will be driven by our core values of Excellence, Innovation, Integrity, Responsibility, Inclusion and Teamwork. We are creating an exciting place to work with opportunities for career development and advancement, and participation in AmTrust’s future success and profitability. This is a new era for AmTrust, and we are positioning our company to thrive for the next 20 years and beyond.”

Executive Succession

AmTrust is also announcing the succession of certain executive leaders. Michael Saxon, EVP – U.S. Commercial Lines, and Max Caviet, CEO of AmTrust International Limited, the Company’s European parent holding company, each announced his intention to retire effective December 31, 2018. Mr. Saxon has been with the Company since 2001 and Mr. Caviet has been with the Company since 2003. Mr. Saxon will continue on a consultative basis, as Vice Chairman of AmTrust North America. Mr. Saxon and Mr. Caviet will assist in the transition to their respective successors, Christopher Foy and Peter Dewey.

In addition, Christopher Longo, the Company’s Chief Operating Officer, announced his intention to resign effective December 31, 2018, to pursue other opportunities, following the completion of the Company’s go-private transaction. Mr. Longo has been with the Company since 2001.

Mr. Zyskind said, “I would like to recognize and thank Mike, Max and Chris, who have been instrumental in

building AmTrust over the past 20 years. I greatly appreciate the commitment and dedication they brought to our Company, throughout our many years of working together. I am very pleased to welcome Chris Foy and Peter Dewey to their new, expanded roles. Each is a talented leader, with sound decision-making skills, driven by integrity and a deep commitment to excellence and service. AmTrust has deep bench strength to draw upon as we embark on our journey as a private company to be one of the leading specialty commercial P&C players in the industry.”

Christopher Foy will serve as EVP, Head of North American Commercial P&C, with responsibility for leadership of AmTrust’s North American commercial business and specialty programs segments. Mr. Foy joined AmTrust in 2016 as President of AmTrust Underwriters, with responsibility for the specialty program business segment. Prior to joining AmTrust, Mr. Foy was President and owner of Total Program Management, a specialty MGA. Previously, he was Senior Vice President at Clarendon National Insurance Company specializing in MGAs and program business nationwide.

Peter Dewey will serve as EVP, Head of International, with oversight of AmTrust’s international business. Mr. Dewey joined AmTrust in 2003, and has served as CEO at AmTrust at Lloyd's since 2014. Prior to joining AmTrust at Lloyd's, Mr. Dewey was Chief Underwriting Officer of AmTrust’s Specialty Risk & Warranty Division overseeing a team of actuaries, underwriters and risk management professionals. Prior to AmTrust, Mr. Dewey was an Underwriter with Trenwick International Limited and prior to that, he worked for an MGA as an Underwriting Manager.

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.

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 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, the ability to recognize the benefits of the merger, non-receipt of expected payments from insureds or reinsurers, changes in interest rates, a further downgrade in the financial strength ratings of our insurance subsidiaries, changes in tax laws, the effect of the performance of financial markets on our investment portfolio, 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, our ability to timely and effectively remediate the material weakness 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, any inability to keep pace with technological advances, heightened competition, changes in pricing environments, changes in asset valuations and the results of legal proceedings, including litigation relating to the merger. 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 news 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.

AmTrust Financial Services

Chaya Cooperberg

Chief Human Resources Officer & EVP Corporate Affairs

chaya.cooperberg@amtrustgroup.com

(646) 458-3332

Hunter Hoffmann

VP, Creative and Brand Marketing

hunter.hoffmann@amtrustgroup.com

(646) 870-1949