



April 10, 2017

AmTrust Financial Services, Inc. Enhances Its Senior Financial Leadership Team

NEW YORK, April 10, 2017 (GLOBE NEWSWIRE) -- AmTrust Financial Services, Inc. (Nasdaq:AFSI) (the "Company" or "AmTrust") today announced it is continuing to enhance its finance organization's expertise and capabilities with several executive appointments and promotions.

"With AmTrust's strategic growth in product scope and geographic reach, working to ensure our accounting and finance systems, expertise and skills are aligned to support our size and scale," said Barry Zyskind, Chairman and Chief Executive Officer, AmTrust. "We are pleased to welcome several new highly experienced senior finance and treasury professionals to the AmTrust team and to promote and recognize several other current executives in our finance and accounting organization. Through these enhancements to our senior financial leadership team, we are further strengthening our internal controls, analysis and reporting environment, in support of our commitment to sound and transparent financial disclosure."

Appointment of Chief Accounting Officer

Robert Schwarz, an accounting and finance executive with deep insurance experience, has joined AmTrust as Chief Accounting Officer and Senior Vice President, as of April 2017. In this newly created role, Mr. Schwarz will have broad responsibilities for accounting policies and financial processes, including preparation of financial statements. Additionally, he will work closely with the senior financial leadership team, including the CFO, Deputy CFO, and Global Controller, on the maintenance of a strong, global Sarbanes-Oxley internal control environment. Mr. Schwarz brings 25 years of accounting and finance expertise to AmTrust, including more than 20 years in property and casualty insurance, most recently serving as Vice President and Assistant Controller at Assurant, Inc., where he was responsible for the quarterly close process among five reporting segments, ensured consistent timely filing of U.S. GAAP statements with the SEC and statutory basis financial statements with U.S. Departments of Insurance, and developed and maintained internal control processes.

Strengthened Senior Financial Leadership Team

Over the past year, the Company has increased the strength of its finance and accounting leadership with the following appointments and promotions:

- | Zachary Wolf, who previously served as Vice President of Strategic Development, has been promoted to the newly created role of Deputy Chief Financial Officer and Senior Vice President, as of February 2017. Mr. Wolf reports to AmTrust's Chief Financial Officer, with supporting responsibility for streamlining the Company's financial operations, as well as the financial reporting and financial planning and analysis functions. Mr. Wolf joined AmTrust in 2013, taking on progressively senior roles and responsibilities within the finance organization. Previously, he was with S&P, most recently as Senior Director in the structured finance group. During his tenure at S&P, Mr. Wolf was responsible for developing analytical platforms for a variety of products, directing strategy and criteria development, publication of research and analyzing transactions;
- | Rohit Sood has joined AmTrust as Head of Investment Accounting, as of February 2017. Mr. Sood is a senior finance manager with 20 years of experience in improving the finance functions for industry leaders in insurance and asset management, including UBS, GE Asset Management and Swiss Re Life and Health. Most recently, he was director of investment accounting for W.R. Berkley Corp.;
- | Evan Greenstein has been appointed Global Treasurer and Senior Vice President, as of April 2016, with responsibility for managing the Company's funding and liquidity requirements, bank relationships, credit needs, treasury risk management, and cash management operations, among other areas. Before joining AmTrust, Mr. Greenstein has served briefly as Deputy Treasurer at American International Group and also held numerous Treasury leadership roles at Morgan Stanley; and
- | Janice Hamilton will be appointed Chief Financial Officer of AmTrust International and AmTrust at Lloyd's, in which role she will oversee the Company's consolidated International finance group. Prior to AmTrust's acquisition of ANV Holdings B.V. in November 2016, Ms. Hamilton was CFO of ANV Syndicates Limited, with responsibility for

ANV's accounting and financial information, regulatory reporting, and allocation and maintenance of capital and liquidity. She began her career at Ernst & Young LLP in the U.S., and brings more than 10 years of senior accounting experience in the U.S. and in the U.K.

Commitment to Actuarial Excellence and Enhanced Systems

AmTrust's recent appointments to its financial reporting group complement the excellence AmTrust has established in its actuarial team over the past several years, including the additions of Jeffrey Mayer as Global Chief Actuary, Isaac Mashitz as Chief Pricing Actuary, and Stephen Knobloch as Chief Reserving Actuary, who collectively bring more than 80 years of actuarial experience to AmTrust.

- 1 Jeffrey Mayer, Global Chief Actuary, joined AmTrust in 2015 and oversees AmTrust's actuarial group globally, with responsibility for actuarial pricing and reserving. Prior to joining AmTrust, Mr. Mayer held senior actuarial roles with larger insurers, including AIG and Swiss Re, where he was Chief Actuary of a large division. Previously, he was a principal at Milliman, and also served in senior consulting roles at Peat Marwick and PricewaterhouseCoopers ("PwC").
- 1 Isaac Mashitz, Chief Pricing Actuary, joined in 2015 with responsibility for the group actuarial pricing function, including the deployment of processes, pricing principles, standards of practice and governance across the organization, as well as leading the actuarial efforts in data mining and predictive modeling. He was previously with Swiss Reinsurance in a lead actuarial role and with Swiss Re Americas as head of actuarial pricing.
- 1 Stephen Knobloch, Chief Reserving Actuary, joined in 2015, and oversees the deployment of processes, reserving principles, standards of practice, and governance across the organization. He was previously with PwC, working on accounts such as AIG, Munich RE America, and Navigators, specializing in all aspects of the reserving process, including the evaluation of the effectiveness of the actuarial function, financial reporting, and Sarbanes-Oxley.

In addition to enhancing its accounting and financial expertise, AmTrust has also taken steps to ensure that the sophistication of its systems aligns with the growth of the Company. In 2016, AmTrust engaged an external consultant to help identify and implement best practices in accounting policy and financial reporting, and help implement financial automation. AmTrust has an internal team dedicated to developing and implementing the financial automation project, which will streamline and enhance the Company's consolidated financial reporting process and is expected to be completed in 2018.

About Robert Schwarz, Chief Accounting Officer

Robert Schwarz, Chief Accounting Officer and Senior Vice President, brings 25 years of accounting and finance expertise to AmTrust, including more than 20 years in property and casualty insurance. He most recently served as Vice President and Assistant Controller at Assurant, Inc. where he was responsible for the quarterly close process among five reporting segments, ensured consistent timely filing of U.S. GAAP and statutory basis financial statements, and developed and maintained internal control and financial processes. Prior, Mr. Schwarz was Director and Controller-Financial Reporting at Assured Guaranty Ltd., where he established and managed the external reporting department, with responsibility for SEC, U.S. GAAP, U.S. statutory and international filings. Previously, he held senior accounting and financial reporting roles at Selective Insurance Group, Inc. and Everest Re Group, Ltd. Mr. Schwarz began his career in public accounting, including several years at Ernst & Young, LLP, with responsibility for concurrent audits of both property and casualty and life insurance engagements.

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, or call AmTrust toll-free at (855) 327-2223.

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 the 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.

CONTACT:

AmTrust Financial Services, Inc.
Chief Communications Officer & SVP Corporate Affairs
Chaya Cooperberg
chaya.cooperberg@amtrustgroup.com
(646) 458-3332