PRESS RELEASE

Dore & Associates Holdings Limited Acquired by AmTrust Group

London, 16 July 2012. It is announced today that The AmTrust Group has completed the acquisition of Dore & Associates Holdings Ltd (DAHL) on the 6th July.

DAHL was created in January 2011 as the employer company of the staff of Syndicate 2526 following the novation from Alterra at Lloyd’s to Asta Managing Agency Ltd (formerly Whittington), the leading Lloyd’s third party syndicate manager.

The transaction is intended to provide the founders of DAHL and Amtrust with the opportunity and resource to develop the Syndicate and related management infrastructure to be in a sufficient position, subject to FSA and Lloyds approval, to migrate to their own Managing Agency in due course.

Andy Dore (Chairman of DAHL and Active Underwriter Syndicate 2526) commented:

“I am delighted that Amtrust have taken this opportunity to share in our ambitions to achieve a turnkey Lloyds Managing Agency. This transaction gives us the opportunity to develop Syndicate 2526 with a greater certainty of future financial support, expertise and introduce potential further diversification to the Syndicate portfolio”.

Max Caviet (Chief Executive of Amtrust’s European Operation commented: We are excited to have the DAHL organisation join AmTrust and look forward to working with DAHL and Asta, subject to Lloyds approval, to help grow and diversify the Syndicate portfolio.

Stephen Cane (Chief Executive of Asta) commented:

“This is a positive development for Andy Dore and Syndicate 2526 and we look forward to working with both Amtrust and Andy in the growth of the syndicate and the development of the managing agency”

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