

## For Immediate Release

### Global Indemnity Agrees To Purchase American Reliable Insurance Company

**DUBLIN, Ireland, Oct. 16, 2014** -- Global Indemnity plc's (NASDAQ: GBLI) U.S. affiliate agreed to purchase American Reliable Insurance Company from Assurant, Inc. (NYSE: AIZ). In a transaction with an enterprise value of approximately \$394,000,000, Global Indemnity's U.S. division will pay approximately \$114,000,000 in cash to Assurant at closing (which could be increased to approximately \$120 million to account for net earnings between June 30, 2014 and the closing) and assume approximately \$280,000,000 in customary insurance related liabilities, obligations, and mandates. American Reliable, with facilities in Scottsdale, Arizona, and Omaha, Nebraska, writes specialty personal lines and agricultural property and casualty insurance, in each case distributed through a network of general and independent agents.

Cindy Valko, Global Indemnity's Chief Executive remarked: "Strategically, American Reliable enhances Global's position in the U.S. as a specialty personal, agricultural (equine, farm & ranch), and commercial property and casualty insurance provider. The combination of American Reliable with Global's Penn-America, United National, and Diamond State operations will provide Global's and American Reliable's employees and wholesale and MGA partners with complementary products, infrastructure, and underwriting expertise." Cindy Valko added: "We anticipate a seamless transition and will closely coordinate transaction execution with Assurant."

The transaction requires regulatory clearance and is subject to certain other customary conditions.

Merger & Acquisition Services, Inc acted as financial advisor and Skadden, Arps, Slate Meagher & Flom LLP served as legal advisor for Global Indemnity.

#### About Global Indemnity and its subsidiaries

Global Indemnity plc (NASDAQ:GBLI), through its several direct and indirect wholly owned subsidiary insurance and reinsurance companies, provides both admitted and non-admitted specialty property and casualty insurance coverages in the United States, as well as reinsurance worldwide. Global Indemnity plc's two primary segments are:

- United States Based Insurance Operations
- Bermuda Based Reinsurance Operations

For more information, visit the Global Indemnity plc website at <http://www.globalindemnity.ie>.

#### About Merger & Acquisition Services and its subsidiaries

Merger & Acquisition Services, Inc. is a specialist advisory and financial services Firm to the insurance and reinsurance industry, with offices in New York, Connecticut, Georgia & Cayman Islands. Founded in 1999, the Firm and its affiliates provides investment banking and insurance consulting services globally, including; merger & acquisition advisory, capital raising, valuations, program placement/fronting, and reinsurance advisory.

To learn more about Merger & Acquisition Services, visit <http://www.maservices.com>



*Global Indemnity Agrees To Purchase American Reliable Insurance Company (Cont.)*

## Forward Looking Information

Forward-looking statements contained in this press release are made under the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995 and involve a number of risks and uncertainties that could cause actual results to differ materially from the expectations expressed in the forward-looking statements. Factors which could cause actual results to differ from those contemplated in any such forward-looking statements include, but are not limited to the risk that the conditions to the closing of the transaction are not satisfied (including the risk that regulatory approvals required for the transaction are not obtained), the risk that the transaction is not consummated on the terms contemplated, risks that the proposed transaction disrupts the current plans and operations of American Reliable or Global Indemnity, the risk that American Reliable's earnings could be more or less than anticipated and unexpected costs, charges or expenses resulting from the transaction. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive. Please see our periodic reports filed with the Securities and Exchange Commission for a discussion of the risks and uncertainties which may affect us and for a more detailed discussion of our cautionary note regarding forward-looking statements. Global Indemnity undertakes no intent or obligation to publicly update or revise any of these forward looking statements, whether as a result of new information, future events or otherwise, except as required by law.

### New York Office

320 East 53rd Street  
Suite 100  
New York, NY 10022  
Tel: (212) 750-0630  
Fax: (917) 591-8998

### Connecticut Office

1 Water Street  
2nd Floor  
Mystic, CT 06355  
Tel: (860) 367-8720  
Fax: (860) 760-6838

### Georgia Office

3525 Piedmont Road  
7 Piedmont Center, Suite 300  
Atlanta, GA 30305  
Tel: (770) 417-1119  
Fax: (404) 521-4781

### Cayman Islands Office

P.O. Box 1564  
Grand Cayman  
KY1-1100 Cayman Islands  
Tel: (345) 749-7510  
Fax: (800) 860-2292

Email: [info@maservices.com](mailto:info@maservices.com)

Website: <http://www.maservices.com>

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