



JAMES RIVER GROUP HOLDINGS, INC.

James River Completes Sale of Casualty Reinsurance Business to Fleming Holdings

April 16, 2024

PEMBROKE, Bermuda, April 16, 2024 (GLOBE NEWSWIRE) -- James River Group Holdings, Ltd. ("James River" or the "Company") (NASDAQ: JRVR) today announced that Fleming Intermediate Holdings ("Fleming") has completed its acquisition of JRG Reinsurance Company, Ltd. ("JRG Re") at the previously agreed upon terms.

Frank D'Orazio, the Company's Chief Executive Officer, commented, "We are pleased to have successfully completed our sale of JRG Re to Fleming in accordance with the Stock Purchase Agreement that the parties negotiated together and executed on November 8, 2023. James River will continue to focus its resources on its core U.S. insurance businesses where we have meaningful scale, including our E&S and fronting businesses."

About James River Group Holdings, Ltd.

James River Group Holdings, Ltd. is a Bermuda-based insurance holding company that owns and operates a group of specialty insurance companies. The Company operates in two specialty property-casualty insurance segments: Excess and Surplus Lines and Specialty Admitted Insurance. Each of the Company's regulated U.S. insurance subsidiaries are rated "A-" (Excellent) by A.M. Best Company. Visit James River Group Holdings, Ltd. on the web at www.jrvrgroup.com.

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Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements regarding the intent, belief or current expectations of James River and its management team, and may be identified by terms such as believe, expect, seek, may, will, intend, project, anticipate, plan, estimate or similar words. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Although it is not possible to identify all of these risks and uncertainties, they include, among others, the ongoing litigation between the Company and Fleming Intermediate Holdings and the inherent uncertainty thereof. Additional information about these risks and uncertainties, as well as others that may cause actual results to differ materially from those in the forward-looking statements, is contained in our filings with the U.S. Securities and Exchange Commission ("SEC"), including our most recently filed Annual Report on Form 10-K. These forward-looking statements speak only as of the date of this release and the Company does not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.



Source: James River Group Holdings, Ltd.