



JAMES RIVER GROUP HOLDINGS, INC.

James River Group Holdings Announces Closing of Secondary Offering

November 28, 2016

PEMBROKE, Bermuda, Nov. 28, 2016 (GLOBE NEWSWIRE) -- James River Group Holdings, Ltd. (NASDAQ:JRVR) ("James River" or the "Company") announced today the closing of the previously announced underwritten secondary public offering of the Company's common shares by certain of the Company's significant shareholders (the "Selling Shareholders"). The Selling Shareholders sold 3,000,000 common shares for total net proceeds of \$114 million. The Selling Shareholders received all of the net proceeds from this offering. The underwriters have a 30-day option to purchase up to an additional 450,000 common shares from the Selling Shareholders. The Company did not sell any common shares in this transaction.

Morgan Stanley acted as the sole underwriter in the offering.

The Company filed a registration statement, including a prospectus, with the U.S. Securities and Exchange Commission (the "SEC") for the offering to which this communication relates, which registration statement is effective. A copy of the final prospectus supplement relating to the Offering was filed with the SEC on November 23, 2016. The offering was made only by means of a prospectus supplement and the accompanying prospectus. You may obtain these documents for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, copies of the prospectus and accompanying prospectus supplement may be obtained from Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, New York 10014, Attention: Prospectus Department.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any state or jurisdiction.

Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. In some cases, such forward-looking statements 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 factors, they include, among others, the following: losses exceeding reserves or amounts of reinsurance purchased by the Company; loss of key members of the Company's management or employees; adverse economic factors; a decline in the Company's financial strength; loss of a group of brokers or agents that generate significant portions of the Company's business; loss of a customer that generates a significant portion of the Company's business; additional government or market regulation; a failure of any loss limitation or exclusions employed by the Company or from emerging claim and coverage issues; losses in the Company's investment portfolio; potentially becoming subject to United States taxation and other risks described in the Company's filings with the Securities and Exchange Commission. 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.

About the Company

James River Group Holdings, Ltd. is a Bermuda-based insurance holding company which owns and operates a group of specialty insurance and reinsurance companies. The Company operates in three specialty property-casualty insurance and reinsurance segments: Excess and Surplus Lines, Specialty Admitted Insurance and Casualty Reinsurance. The Company is headquartered in Pembroke Bermuda.

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