



Press Release

SAGICOR FINANCIAL CORPORATION

Sagicor Financial Corporation Receives Approval to Sell Sagicor Europe Limited Group to AmTrust Financial Services, Inc.

FOR IMMEDIATE RELEASE

Barbados, December 23, 2013 – Sagicor Financial Corporation (“Sagicor” or “the Company”) announced today that the Company received approval from the regulatory authorities in the United Kingdom and the Cayman Islands to sell Sagicor Europe Limited (“SEL”) and its subsidiaries, which include Sagicor at Lloyd’s Limited (SAL), to a wholly-owned subsidiary of AmTrust Financial Services, Inc. SAL is the managing agent of Lloyd’s property/casualty insurance syndicate 1206, with stamp capacity of £200 million, and life insurance syndicate 44, with stamp capacity of £7 million. SEL is a Cayman Islands-domiciled holding company, and the sale also includes a reinsurance entity and two Lloyd’s corporate members.

The transaction will provide cash proceeds of £86 million to Sagicor, which consists of £56 million purchase price and the release of £30 million, which supported a Letter of Credit.

Dodridge Miller, SFC President and CEO, said, “This will remove Sagicor’s exposure to the volatility of the international property and casualty insurance market.”

About Sagicor Financial Corporation

Sagicor is a leading provider of financial services in the Caribbean. Operating in 22 countries, including the UK, USA and Latin America, Sagicor has total assets in excess of US \$5.5 billion. The Sagicor Group offers a wide range of products and services, including life insurance, annuities and group and individual health, and has a policyholder base of approximately 600,000. Sagicor is a widely-held publicly-traded company with over 37,000 Shareholders, and is listed on the stock exchanges of Barbados, Trinidad and Tobago and London.

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