



Press Release

Allied International Holdings, Inc. To Be Acquired By XL Group plc

Treasure Island, FL – August 11, 2015 - Allied International Holdings, Inc. is pleased to announce the execution of an agreement to be acquired by XL Group plc (“XL”) (NYSE:XL). Founded in 1983, Allied owns T.H.E. Insurance Company and Allied Specialty Insurance, Inc., through which it provides insurance coverage to clients in the amusement and entertainment industry, including carnivals, concessionaires, fairs, festivals, family entertainment centers, fireworks, waterparks, amusement parks, and other outdoor amusements of all types. Allied has built the most well-respected and recognizable brand in its specialty niche.

“This exciting partnership positions Allied for the next chapter in its life as the insurer of choice for the outdoor amusement industry,” said Mary Chris Smith, Chairman and President of Allied Specialty Insurance, Inc. “We know that XL Catlin will reinforce our ability to meet the risk management needs of our valued customers. XL Catlin’s global scale and deep expertise in underwriting complex risks ensures that we will serve our clients in a more comprehensive and superior manner.”

“This acquisition of a leader in a niche specialty risk business with deep, long-standing client relationships and strong customer loyalty, is perfectly aligned with the complex underwriting expertise of XL Catlin,” commented Mike McGavick, CEO of XL. “Now as part of the XL Catlin team, together, we look forward to new opportunities to further grow the business and build upon Allied’s and T.H.E. Insurance’s exceptional customer service and solid underwriting performance.”

The transaction is expected to close no later than the first quarter of 2016, pending receipt of anti-trust and regulatory approvals and the satisfaction of customary closing conditions.

Allied’s executive and senior leadership teams will remain in place and will continue to operate from its headquarters in Treasure Island, FL.

Foros acted as exclusive financial advisor and Mayer Brown LLP acted as legal counsel to Allied International Holdings, Inc.

About Allied

Allied is the leading provider of property and casualty insurance coverage for the amusement and entertainment industry through its specialty insurance company, T.H.E. Insurance Company, its specialty insurance agency, Allied Specialty Insurance, Inc. and its independent brokerage channel. The Company's 3,000 clients include carnivals, concessionaires, amusement parks, waterparks, fairs and festivals, firework events and family entertainment centers.

About XL Catlin

XL Catlin is the global brand used by XL Group plc's (NYSE:XL) insurance and reinsurance companies which provide property, casualty, professional and specialty products to industrial, commercial and professional firms, insurance companies and other enterprises throughout the world. Clients look to XL Catlin for answers to their most complex risks and to help move their world forward.

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