



JOINT ANNOUNCEMENT BY ACTUARIAL MANAGEMENT STRATEGIES AND AQUARIUS CAPITAL

Date: June 21, 2014

Re: Actuarial Management Strategies to Transition Business to Aquarius Capital

Fairmont Specialty recently announced that Alison Saifer, FSA, is joining the Accident & Health Division in the full time capacity of Senior Vice President and Chief Underwriting Officer, effective September 1, 2014. For the past 15 years, Alison has been President of the actuarial consulting firm, Actuarial Management Strategies (AMS). As part of her transition to Fairmont, Alison's company, AMS, will be transitioning business to Aquarius Capital (Aquarius), an actuarial and insurance/reinsurance consulting firm.

"We have evaluated actuarial firms and other organizations in the market and think that Aquarius is a quality organization with the appropriate knowledge, expertise and integrity to make this a successful transition for our clients, many who have been with us for over a decade." said Alison Saifer, President of AMS since 1999. "We are grateful for the support and confidence that our clients have provided us over the years, and we wish them all continued success. We will work closely with Aquarius to make this a smooth and seamless transition for our clients."

"Alison has a great reputation in the market and has been a longtime friend." said Michael Frank, President of Aquarius. "We look forward to continuing the tradition of providing quality services that AMS clients have been accustomed to. Fairmont is a great company and we see its future growing with the addition of Alison and the leadership and expertise that she brings."

About Actuarial Management Strategies, LLC

Actuarial Management Strategies, LLC (AMS) is a full service actuarial consulting firm that has been providing exceptional service to the industry since 1999. AMS specializes in the Accident & Health and Specialty Markets and provides an array of services to its diverse clients in the insurance and reinsurance industry. Contact Alison Saifer at (215) 862-8390 or asaifer@actmgmt.com for additional information.

About Aquarius Capital

Aquarius Capital (www.aquariuscapital.com) is an independently owned company with offices in New York and Connecticut. Aquarius was co-founded by Michael Frank and Donald Rusconi in 2002. Aquarius Capital provides an array of services to its clients in the life, accident, health and special risk insurance industry including actuarial, underwriting, product development, financial analysis, practice management, mergers & acquisition, and reinsurance risk management services in the US and internationally.

Aquarius insurance clients include employers, insurance companies, reinsurers, managed care companies, municipalities, managing general underwriters, health care providers, Fortune 500 companies, accounting firms, insurance regulators, brokerage firms and other actuarial organizations. Aquarius is also active in the capital markets arena consulting financial institutions in US and international business ventures in insurance, reinsurance and employee benefits. Contact Michael Frank at (914) 933-0063 or michael.frank@aquariuscapital.com for additional information.