



American Overseas Group Limited Announces Establishment of Trust for the Benefit of Holders of Series A Preference Shares.

HAMILTON, Bermuda, February 19, 2014 (BUSINESS WIRE) -- American Overseas Group Limited (BSX:AORE.BH) (Pink Sheets: AORE.PK) (“AOG” or the “Company”) today announced that the Company established an irrevocable trust (the “Series A Trust”) for the benefit of the holders of its Preference Shares, Series A (the “Series A Shares”). The Company deposited assets valued at \$3 million in the Series A Trust. Butterfield Trust (Bermuda) Limited has been appointed Trustee of the Series A Trust and the Company has been appointed as its investment manager. The Company believes that the funds deposited in the Series A Trust will be sufficient to meet its obligation to the holders of the Series A Shares at maturity on December 15, 2066. Establishment of the Series A Trust does not alter the Company’s obligations to the holders of the Series A Shares.

Information About the Company

American Overseas Group Limited is a Bermuda-based holding company. Its operating subsidiary, American Overseas Reinsurance Company Ltd., is a property/casualty reinsurance company that currently writes short tail non-catastrophe property/casualty reinsurance and historically wrote financial guaranty reinsurance for U.S. and international public finance and structured finance transactions. The Company’s financial guaranty reinsurance business is in run-off. More information can be found at www.aoreltd.com.

SOURCE: American Overseas Group Limited