



American Overseas Group Limited Announces Repurchase of Series A Preference Shares

HAMILTON, Bermuda, December 18, 2020 (BUSINESS WIRE) – American Overseas Group Limited (BSX: AORE.BH) (Pink Sheets: AOREF.PK) (the “Company”) today announced that it completed private repurchases of the remaining \$3.6M liquidation value of its Series A Preference Shares (the “Shares”) from undisclosed holders. With these liquidations, the Company no longer carries any Series A Preference Shares on its balance sheet.

Information About the Company

American Overseas Group Limited is an insurance holding company incorporated in Bermuda and a tax resident of the United Kingdom. One of its operating subsidiaries, American Overseas Reinsurance Company Ltd., historically wrote financial guaranty reinsurance for U.S. and international public finance and structured finance transactions. The Company’s financial guaranty reinsurance obligations were retired in April of 2020 with a final commutation transaction between it and its last remaining cedant. The Company’s primary subsidiary is Old American Capital Corp, whose operating subsidiaries are licensed in 16 states and focused on serving monoline personal auto customers. More information can be found at www.aoreltd.com.

SOURCE: American Overseas Group Limited

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