

LIBERTY MUTUAL ANNOUNCES NEW LIMESTONE RE LTD. TRANSACTION

Liberty Mutual completed a new transaction utilizing the Limestone Re capital markets platform that provides approximately \$150 million of collateralized reinsurance capacity for its U.S. property catastrophe program, as well as its U.S. homeowners and global property reinsurance businesses. The transaction is comprised of \$58 million of Bermuda Stock Exchange listed 2019-1 Notes issued by Limestone Re Ltd., a Bermuda domiciled segregated account company, with the remainder of the capacity provided via private placements.

"The Limestone Re platform continues to be an integral component of Liberty Mutual's strategy for accessing third-party capital," notes James Slaughter, Senior Vice President and Chief Underwriting Officer of Liberty Mutual's Global Risk Solutions strategic business unit. "Liberty Mutual's global reach makes us uniquely positioned to provide insurance-linked securities (ILS) investors diversified pools of risk while bringing them as close as possible to the underlying insurance risks."

According to Arno Gartzke, Vice President and Director of ILS, Liberty Mutual, the transaction successfully replaced the expiring Limestone Re 2016-1 placement. "Liberty Mutual remains committed to the ILS market and the continued support from our key partners, despite challenging market conditions, reaffirms the quality of risks which investors can access via Limestone Re."

About Liberty Mutual Insurance

Liberty Mutual's purpose is to help people embrace today and confidently pursue tomorrow. The promise we make to our customers throughout the world is to provide protection for the unexpected, delivered with care.

In business since 1912, and headquartered in Boston, Mass., today we are the 5th largest global property and casualty insurer based on 2017 gross written premium. We also rank 68th on the Fortune 100 list of largest corporations in the U.S. based on 2017 revenue. As of December 31, 2017, we had \$39.4 billion in annual consolidated revenue.

We employ nearly 50,000 people in 30 countries and economies around the world. We offer a wide range of insurance products and services, including personal automobile, homeowners, commercial multi-peril, property, general liability, commercial automobile, surety, workers compensation, specialty lines, and reinsurance.

You can learn more about us by visiting www.libertymutualinsurance.com.