



American Overseas Group Limited Announces New Directors at its Subsidiaries

HAMILTON, Bermuda, December 22, 2014 (BUSINESS WIRE) -- American Overseas Group Limited (BSX:AORE.BH) (Pink Sheets: AOREF.PK) (“AOG” or the “Company”) today announced the appointment of directors to its subsidiary companies.

Effective December 18, 2014, the Board of Directors of Orpheus Group Ltd. has been expanded from 5 directors to 7 and David P. Pickering and Conrad P. Voldstad have been appointed directors. Mr. Pickering has also been appointed to the Board of Directors of Reid Street Services, Ltd., a captive management servicing company that primarily provides management services for affiliated companies. It is anticipated that Reid Street will begin to offer management services for third parties in 2015.

Conrad P. Voldstad and Sir Trevor Carmichael, KA, LVO, QC have been appointed to the Board of Directors of American Overseas Reinsurance Company Limited, an entity organized under the laws of Barbados, to replace Clement S. Dwyer Jr. and James L. Zech, who resigned effective December 18, 2014.

David P. Pickering, C.A., A.C.I.I., has over thirty (30) years of experience in the insurance industry, with an emphasis on captive management. Mr. Pickering currently serves as President/Chief Executive Officer of four insurance companies, Director of a number of other insurance companies, as well as a consultant to MarshIAS Management Services (Bermuda). He also held senior positions with Marsh Global Captive Solutions, International Advisory Services Ltd. (Bermuda), and H&H Management Services Ltd. (Bermuda). Mr. Pickering is a Chartered Accountant and a Chartered Insurer.

Mr. Conrad P. Voldstad, JD, MBA, has over thirty (30) years of experience in the financial services industry. Mr. Voldstad was Chief Executive Officer of International Swaps and Derivatives Association and was founder and Senior Principal of Arlington Hill Investment Management, LLC. Mr. Voldstad also held senior positions with Merrill Lynch and JP Morgan. Mr. Voldstad was a member of the Board of Directors of American Overseas Group from 2006 through 2009 and has acted as a consultant to the company since 2012. Mr. Voldstad has a BA from Boston College and a law degree from Fordham University School of Law and an MBA from Dartmouth College.

Sir Trevor Carmichael, KA, LVO, QC, has over thirty (30) years of legal experience. Sir Trevor is the founder of Chancery Chambers, a Barbados law firm engaged primarily in international business law, environmental law and law related to charities. He is a member of the Middle Temple in London and the Barbados Bar. He is also a member of the International Bar Association, the Inter-American Bar Association and a Committee member of the Inter-American Bar Foundation as well as an associate member of the

Canadian Bar Association. Sir Trevor holds memberships in the International Tax Planning Association, the International Fiscal Association, and is Charter President of the Barbados Chapter of the International Fiscal Association. He is a Life Fellow of the Institute for Advanced Legal Studies in the United Kingdom, a Life Member of the Commonwealth Magistrates and Judges Association and a member of the International Law Association. In November of 1992, Sir Trevor was the recipient on the National Honors List for his contribution to the law, financial services and the preservation of national heritage. In 2012, he was awarded the Governor of Canada's Medallion. In 2013, he was appointed by the Governor General of Barbados as an Independent Senator to Barbados' Upper Chamber. In June of 2013, he was appointed as a Lieutenant of the Royal Victorian Order in the Queen's Birthday Honours List, and was awarded the Knight of St. Andrew in the 2013 Barbados Independent Honours.

Information About the Company

American Overseas Group Limited is an insurance holding company incorporated in Bermuda and a tax resident of the United Kingdom. Its operating subsidiaries provide specialty property/casualty insurance, reinsurance and insurance management services. More information can be found at www.aoreltd.com.