



American Overseas Group Limited Announces Resignation of Director

HAMILTON, Bermuda, December 18, 2015 (BUSINESS WIRE) – American Overseas Group Limited (BSX:AOREF.BH) (Pink Sheets:AOREF.PK) (“AORE”) today announced that Steven J. Tynan has resigned as Chairman of the Board of Directors of American Overseas Group Limited and two of its wholly owned subsidiaries, Orpheus Group Limited and American Overseas Reinsurance Company Limited. Mr. Tynan has been a Director of AORE since 1998 and Chairman since 2001. The Board is thankful for Mr. Tynan’s service and leadership over the past 14 years. Mr. Tynan will remain a consultant to the Company.

Mr. Clement S. Dwyer Jr. has been named Chairman of the Board of Directors of American Overseas Group Limited and Orpheus Group Limited. Mr. Dwyer is currently the Deputy Chairman of AORE and has been on the Board of Directors of the Company for 5 years. Ms. Debra J. Roberts has been named Chairman of the Board of Directors of American Overseas Reinsurance Company Limited. Ms. Roberts is Chief Executive Officer of the Company and has been on the Board for 4 years.

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 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