



## **Global Atlantic Financial Group Completes Separation from Goldman Sachs**

*Leading provider of capital and risk management solutions to the global insurance market*

Global Atlantic Financial Group, a global financial services holding company, announced today that it has completed its separation from The Goldman Sachs Group, Inc. (NYSE: GS). After a successful private placement, Global Atlantic has \$1.75 billion of equity and a global shareholder base of over 1,000 investors, including Goldman Sachs. Formerly the Goldman Sachs Reinsurance Group, Global Atlantic has more than \$15 billion in assets and approximately 200 employees with offices in New York, Massachusetts, Bermuda and London.

Global Atlantic operates through two segments: a U.S.-focused life and annuity reinsurance segment, including the Commonwealth Annuity and Life Insurance Company, and a global property and casualty reinsurance segment operating in London and Bermuda under the Ariel Re brand. The management team that has built and run the business since inception will continue to lead Global Atlantic.

Allan S. Levine, Chairman and CEO of Global Atlantic commented, “We are pleased to have successfully completed the transaction and believe that our new structure and diversified investor base position us well to continue to build our business and serve our clients effectively in a very dynamic market environment. We are pleased that Goldman Sachs will retain a minority stake and, along with our other lead investors, be a key partner in the next phase of our company’s growth.”

Global Atlantic was founded in 2004 at Goldman Sachs and entered the Life and Annuity market by acquiring Commonwealth Annuity and Life Insurance Company (formerly Allmerica Financial) in 2005. The business has successfully grown since then through a series of reinsurance transactions and acquisitions of U.S. life insurance companies. Today, the Global Atlantic Life business is recognized for its innovative insurance, reinsurance and strategic solutions to the life and annuity industry. In 2005, Global Atlantic entered the Property & Casualty business and has since grown this platform with the launch of a Lloyds of London insurance syndicate in 2008 and, the acquisition of the Bermuda-based operations of Ariel Re in 2012. Today the Property & Casualty business provides a broad range of solutions to clients for losses caused by natural disasters and other catastrophic events.

For more information visit [www.globalatlantic.com](http://www.globalatlantic.com)

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