

ADVANTAGE
INSURANCE
HOLDINGS LTD.

ADVANTAGE INSURANCE ACQUIRES SOUTHPAC LIFE

GRAND CAYMAN, Cayman Islands, October 28, 2014 (GLOBE NEWSWIRE) -- Advantage Insurance Holdings Ltd. ("Advantage"), a leader in providing customized insurance solutions for businesses and individuals, announced today that it has completed the acquisition of Southpac Life Insurance Limited ("Southpac Life") from an affiliate of Southpac Trust Limited. Established in 2006, Southpac Life specializes in private placement life insurance and annuities for high net worth individuals worldwide.

Advantage Chief Underwriting Officer Stuart Jessop said, "Advantage is pleased to take on the responsibility for providing top-tier service to Southpac Life policyholders. Our goal is to make the transition from Southpac to Advantage as seamless as possible for Southpac Life clients. We appreciate the vote of confidence Southpac Trust have given to Advantage by selecting us to continue the business of Southpac Life, and look forward to completing a smooth transition."

David Steens, Managing Director of Southpac Trust, added "Over time, our increasing focus on trust and fiduciary services has prevented Southpac from giving our life insurance business the attention necessary for it to grow to its full potential. We are pleased to have transitioned the business to Advantage and look forward to working closely with Stuart Jessop, Fiona Moseley and the entire Advantage team to ensure that Southpac's life insurance clients receive the highest possible standards of service."

Southpac Life, domiciled in the Cook Islands, will be operated as a subsidiary of Advantage Life & Annuity Company SPC. Policy administration has been transferred to Advantage effective October 1, 2014. Advantage has applied to change the name of Southpac Life to Advantage Life (Cook Islands) Ltd., to become effective upon receipt of regulatory approvals. No other changes to Southpac Life are contemplated and no employees of Southpac Trust or Advantage are impacted by the transition.

About Advantage

Advantage Insurance Holdings Ltd., through its operating subsidiaries, provides customized insurance products and services to businesses and individuals worldwide. Founded in 1993, today Advantage serves over 200 clients and administers over \$1.1 billion of insurance assets from its headquarters in Grand Cayman and operating locations in Charleston, South Carolina; Hato Rey, Puerto Rico; and Scottsdale, Arizona. Advantage's primary lines of business include private placement life insurance, captive insurance management and

alternative risk transfer services. Additional information is available on the company's website: www.aih.com.ky.

About Southpac

Southpac Trust was formed in 1982 and is the market-leading provider of modern asset protection trusts. With offices in the Cook Islands, Nevis and New Zealand, Southpac Trust provides trust and fiduciary services for clients worldwide who are seeking to preserve and grow their wealth. Through its professional affiliations, Southpac Trust clients may access a wide range of banking, investment and investment products. Additional information is available on the company's website: www.southpactrust.com.

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