



Endurance Announces Date of Special General Meeting of Shareholders in Connection with Acquisition by SOMPO

PEMBROKE, Bermuda – December 6, 2016 – Endurance Specialty Holdings Ltd. (NYSE:ENH) (“Endurance”) today announced that it has scheduled a special general meeting of its shareholders to seek approval for the acquisition of 100% of the outstanding ordinary shares of Endurance by SOMPO Holdings, Inc.

The Endurance special general meeting will be held on Friday, January 27, 2017, at 9:00 a.m. (Atlantic Time) at Endurance’s offices at Waterloo House, 100 Pitts Bay Road, Pembroke HM 08, Bermuda. Holders of Endurance ordinary shares and 6.35% non-cumulative preferred shares, Series C of record as of the close of business on December 28, 2016, will be entitled to vote as a single class at the Endurance special general meeting. The proxy statement will provide voting instructions as well as detailed information for shareholders about the acquisition. Endurance expects to commence mailing the proxy statement to its shareholders on or about January 4, 2017.

The acquisition is subject to customary closing conditions, including Endurance shareholder approval and approval of applicable regulatory authorities. It is currently expected that the acquisition will be consummated in the first quarter of 2017.

Endurance shareholders who need assistance voting should contact Innisfree M&A Incorporated at: 501 Madison Ave., New York, NY 10022, (888) 750-5834.

About Endurance Specialty Holdings Ltd.

Endurance Specialty Holdings Ltd. is a global specialty provider of property and casualty insurance and reinsurance. Through its operating subsidiaries, Endurance writes agriculture, professional lines, property, marine and energy, and casualty and other specialty lines of insurance and catastrophe, property, casualty, professional lines and specialty lines of reinsurance. We maintain excellent financial strength as evidenced by the ratings of A (Excellent) from A.M. Best (XV size category), A (Strong) from Standard and Poor’s and A2 from Moody’s on our principal operating subsidiaries. Endurance’s headquarters are located at Waterloo House, 100 Pitts Bay Road, Pembroke HM 08, Bermuda and its mailing address is Endurance Specialty Holdings Ltd., Suite No. 784, No. 48 Par-la-Ville Road, Hamilton HM 11, Bermuda. For more information about Endurance, please visit www.endurance.bm. Cautionary Note

Regarding Forward-Looking Statements

Some of the statements in this press release may include, and Endurance may make related oral, forward-looking statements which reflect our current views with respect to future events and financial performance. Such statements may include forward-looking statements both with respect to us in general and the insurance and reinsurance sectors specifically, both as to underwriting and investment matters. These statements may also include assumptions about the proposed transaction (including its benefits, results, effects and timing). Statements which include the words “should,” “would,” “expect,” “intend,” “plan,” “believe,” “project,” “anticipate,” “seek,” “will,” and similar statements of a future or forward-looking nature identify forward-looking statements in this press release for purposes of the U.S. federal securities laws or otherwise. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the Private Securities Litigation Reform Act of 1995.

The proposed transaction is subject to risks and uncertainties, including: (A) that Endurance and SOMPO may be unable to complete the proposed transaction because, among other reasons, conditions to the closing of the proposed transaction may not be satisfied or waived; (B) uncertainty as to the timing of completion of the proposed transaction; (C) the inability to complete the proposed transaction due to the failure to obtain Endurance shareholder approval for the proposed transaction or the failure to satisfy other conditions to completion of the proposed transaction, including that a governmental entity may prohibit, delay or refuse to grant approval for the consummation of the transaction; (D) the occurrence of any event, change or other circumstances that could give rise to the termination of the merger agreement; (E) risks related to disruption of management’s attention from Endurance’s ongoing business operations due to the proposed transaction; (F) the effect of the announcement of the proposed transaction on Endurance’s relationships with its distributors, operating results and business generally and (G) the outcome of any legal proceedings to the extent initiated against Endurance, SOMPO or others following the announcement of the proposed transaction, as well as Endurance’s and SOMPO’s management’s response to any of the aforementioned factors.

The foregoing review of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the risk factors included in Endurance's most recent annual report on Form 10-K, the quarterly reports on Form 10-Q for the quarters ended June 30, 2016 and September 30, 2016 and other documents of Endurance on file or furnished to the U.S. Securities and Exchange Commission ("US SEC"). Any forward-looking statements made in this press release are qualified by these cautionary statements, and there can be no assurance that the actual results or developments anticipated by Endurance will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Endurance or its business or operations. Except as required by law, the parties undertake no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Additional Information about the Proposed Transaction and Where to Find It

This press release is not a substitute for the definitive proxy statement or any other document which Endurance may file with the US SEC. INVESTORS IN AND SECURITY HOLDERS OF ENDURANCE ARE URGED TO READ THE PROXY STATEMENT AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR FURNISHED OR WILL BE FILED OR WILL BE FURNISHED WITH THE US SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the proxy statement (when available) and other documents filed with or furnished to the US SEC by Endurance through the web site maintained by the US SEC at www.sec.gov or by contacting the investor relations department of Endurance at the following:

Contacts:

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Participants in the Solicitation

Endurance and its directors and executive officers may be deemed to be participants in the solicitation of proxies from Endurance's shareholders in connection with the proposed transaction. Information regarding Endurance's directors and executive officers, including a description of their direct interests, by security holdings or otherwise, is contained in Endurance's Annual Report on Form 10-K for the year ended 31 December 2015 and its annual proxy statement filed with the US SEC on 8 April 2016. A more complete description will be available in the definitive proxy statement on Schedule 14A. You may obtain free copies of these documents as described in the preceding paragraph filed, with or furnished to the US SEC because they will contain important information. All such documents, when filed or furnished, are available free of charge at the US SEC's website (www.sec.gov) or by directing a request to Endurance at the Investor Relations contact above.