



## **Endurance Announces Michael Smith as Chief Executive Officer of ARMtech Insurance Services**

PEMBROKE, Bermuda — April 22, 2013 — Endurance Specialty Holdings Ltd. (NYSE:ENH), a Bermuda-based specialty provider of property and casualty insurance and reinsurance, today announced that Michael Smith will be rejoining the company effective immediately as Chief Executive Officer of ARMtech Insurance Services (ARMtech). Mr. Smith will report to Jack Kuhn, CEO of Global Insurance for Endurance.

Mr. Smith played an active role in the formation of ARMtech in 1996 and subsequently led the design and development of the company's industry leading technology platform, AgriNet. Mr. Smith led ARMtech's Information Technology department through the acquisition by Endurance and remained in that role until 2010. Prior to joining ARMtech, Mr. Smith began his career at AgriPeril in 1992, which later merged with Crop Growers Insurance, Inc. and then was acquired by Fireman's Fund Insurance Company. Mr. Smith holds a Bachelor of Science degree in Computer Science from Texas Tech University.

ARMtech, a wholly-owned Endurance subsidiary and the fifth largest underwriter of U.S. federally sponsored crop insurance, offers traditional Multi Peril Crop Insurance, Crop Hail, Livestock Risk Protection and other agriculture risk management products through an independent agency network.

Mr. Kuhn commented, "We are very pleased to have Michael return to Endurance given his long tenure in the crop insurance industry and his exceptional knowledge of ARMtech's operations as well as our extensive agent network. We look forward to his leadership as ARMtech continues to be an important contributor to Endurance's insurance business and the company's future growth."

Mr. Smith succeeds Ted Etheredge who will be retiring from the company. During his 14 years with ARMtech, Mr. Etheredge played a critical role in transforming the company from a software development company into one of the industry's largest Multi Peril Crop Insurers. During his career with ARMtech Mr. Etheredge served as the company's first Senior Vice President for Insurance Services, was a member of the management team that sold ARMtech to Endurance in 2007 and more recently served first as the company's Chief Operating Officer and later as ARMtech's President and CEO.

David Cash, Chief Executive Officer of Endurance, added, "I want to welcome Michael to his new role and thank Ted for his many contributions during his time at Endurance. ARMtech has been a very important part of Endurance's business since its acquisition in 2007 and is a market leader both in terms of its size and its use of technology in support of its farmers and agents. We look forward to ARMtech's continued expansion and innovation under Michael's leadership."

### **About Endurance Specialty Holdings**

Endurance Specialty Holdings Ltd. is a global specialty provider of property and casualty insurance and reinsurance. Through its operating subsidiaries, Endurance writes property, agriculture, professional lines, and casualty and other specialty lines of insurance and property, catastrophe, casualty, and other specialty lines of reinsurance. We maintain excellent financial strength as evidenced by the ratings of A (Excellent) from A.M. Best (XV size category) and A (Strong) from Standard and Poor's on our principal operating subsidiaries. Endurance's headquarters are located at Wellesley House, 90 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](http://www.endurance.bm).

### **About ARMtech Insurance Services**

With extensive agribusiness and insurance experience, ARMtech Insurance Services, Inc. (ARMtech), an operating subsidiary of Endurance, is a leading provider of federally sponsored Multi-Peril Crop Insurance and other private crop insurance products

throughout the United States. A recognized leader in providing proprietary technology that offers efficient policy and claims administration for both agents and insureds, ARMtech is focused on providing superior insurance products and services through a wide network of independent insurance agents. ARMtech's headquarters are located at 7101 82nd Street Lubbock, TX 79424. To learn more, visit [www.ARMT.com](http://www.ARMT.com) or call ARMtech at (800) 335-0120.

**Contact**

Investor Relations

Phone: (441) 278-0988

Email: [investorrelations@endurance.bm](mailto:investorrelations@endurance.bm)

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