



## **Endurance Tailors Multi-Year WindLock® Contract for Meridian Energy Australia**

*Innovative Transaction Using Vaisala's Weather Data Will Reduce Earnings Variability from Renewable Energy Production*

PEMBROKE, Bermuda – February 10, 2016 – Endurance Specialty Holdings Ltd. (NYSE:ENH), a Bermuda-based specialty provider of property and casualty insurance and reinsurance, announced today that its market-leading Endurance Global Weather unit has completed an innovative, multi-year wind hedging transaction with Meridian Energy Australia, a leading Australian electricity supplier that uses environmentally sustainable renewable resources.

Endurance Global Weather, via its customized WindLock® product, provides financial risk protection for companies seeking to manage the wind variability of operating assets as well as assets in development. This transaction will provide Meridian financial protection against the risk of low annual earnings from price and volume variability at Meridian's Mt. Millar wind farm in South Australia.

Mr. Martin Malinow, Endurance Global Weather's President said, "This transaction is noteworthy given the site-specific settlement data provided by Vaisala and the relatively long contract duration. Endurance Global Weather has a successful track record of pioneering tailored solutions for its global client base and was delighted to work with Meridian to execute this WindLock transaction."

Meridian Energy Australia General Manager, Energy Trading, Mr. James Waldren commented, "As a merchant renewable energy company, we see this transaction as an innovative way of complementing our existing portfolio of risk management solutions to provide greater earnings certainty for Meridian."

Mr. Ed McManus, CEO of Powershop, Meridian Australia's electricity retail business, added, "This solution is consistent with our innovative approach to electricity supply which our customers have grown to expect from Powershop."

Vaisala, a global leader in weather measurement and renewable energy consulting services, will report and quality-control the wind data used for settlement of the WindLock transaction. Mr. Pascal Storck, Global Manager of Energy Services at Vaisala, commented, "We're excited to play such a key role in this ground-breaking transaction. By providing accurate wind measurements at Mt. Millar, where there is no public weather station at the relevant hub height, we are able to reduce potential basis risk for Meridian."

Mr. Malinow added, "We know from working with our wind clients that effective risk management can facilitate project finance by securing advantageous terms for debt and equity while potentially allowing developers to allocate their equity across a greater diversity of projects. There is also a benefit to the counterparties to power purchase agreements in passing the financial risk of volumetric uncertainty to weather-diverse third parties like Endurance Global Weather."

### **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 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) and A (Strong) from Standard and Poor'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](http://www.endurance.bm).

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**About Vaisala Energy**

Weather is the largest variable impacting electricity generation, transmission, and demand and it provides the fuel for renewable energy projects. Energy customers work with Vaisala to support efficient, reliable, and profitable electrical energy systems around the globe with a wide range of measurement, assessment, forecasting, and asset management products and services. Our real-time and historical lightning information ensures continuous energy generation, improved safety, and reduced costs in both energy production and transmission. Renewable energy developers and operators use Vaisala equipment and services to support the entire project lifecycle, from greenfield prospecting and due diligence to operational forecasting and plant optimization. [linkedin.com/company/vaisala-energy](https://www.linkedin.com/company/vaisala-energy) [twitter.com/VaisalaEnergy](https://twitter.com/VaisalaEnergy)

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