



Press release

HAL

**HAL AND EGERIA SELL THEIR INTEREST IN
NATIONALE BORG**

HAL and Egeria, each for 46.7%, together with management have entered into an agreement to sell 100% of the ownership interest in N.V. Nationale Borg-Maatschappij (“Nationale Borg”) to AmTrust Financial Services, Inc. (Nasdaq: AFSI). Nationale Borg is a specialty provider of surety and trade credit insurance. In 2014, Nationale Borg generated €91 million in gross written premium. The transaction will result in an expected capital gain for HAL of approximately €25 million when completed.

The completion is subject to approval of the regulatory authorities as well as other conditions customary for this type of transaction, such as finalization of the procedures under the Works Councils Act. The transaction is expected to close by year end 2015.

HAL Holding N.V.

August 5, 2015