

**AmTrust Financial Services, Inc. Enters into Agreement to Acquire Comp Options Insurance Company, Inc. from Blue Cross & Blue Shield of Florida****Deal Value: Not Disclosed****Sandler O'Neill is acting as financial advisor to Blue Cross & Blue Shield of Florida****This transaction represents Sandler O'Neill's 176<sup>th</sup> financial services transaction since January 1, 2011, more than any other investment bank over this period.<sup>1</sup>**

AmTrust Financial Services, Inc. (Nasdaq: AFSI) ("the Company") announced today that it has agreed to acquire Comp Options Insurance Company, Inc. ("OptaComp"), an affiliated company of Blue Cross & Blue Shield of Florida ("Florida Blue"), for cash. The transaction is expected to close in the fall of 2014.

OptaComp is a Florida based, workers' compensation insurer. During the past 12 months, OptaComp generated approximately \$60 million in workers' compensation insurance premium in the state of Florida. OptaComp's marketing approach is similar to AmTrust's, targeting small businesses that have a low-hazard risk profile. OptaComp's products are marketed through a network of independent agents.

(1) Source: SNL Financial. Excludes terminated transactions and self-advisory roles.

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