

PRESS RELEASE



OIL CASUALTY INSURANCE, LTD.

Oil Casualty Insurance, Ltd. (OCIL) reports \$3.6 million Net Income

OCIL held its Annual General Meeting of Shareholders on March 26th, 2015 at the Fairmont Southampton Hotel in Bermuda. The Company conducted the review and approval of the annual financial statements for the year ending November 30, 2014 and the election of directors.

The Company reported record written premium of \$174 million and shareholders' equity of \$533 million. After factoring in net investment income and administrative expenses net income for the year was \$3.6 million. After the review of the year-end financials, shareholders approved the financial statements and the re-appointment of KPMG as auditors for the fiscal 2015 year. The financial statements may be obtained through the Company's website www.ocil.bm.

Robert D. Stauffer, President & Chief Executive Officer commented that 2014 marked the Company's 28th year of providing protection to the global energy industry with a diverse spread of business across a wide range of energy sectors.

Jerry Rivers, Senior Vice President & Chief Operating Officer stated that the Company experienced another year of growth in the number of excess liability and property insureds which reached a record level of 146 as at fiscal year ending November 30, 2014. The continued expansion of the Company's direct insurance operations and growth in assumed reinsurance business has created a more dynamic business model.

In 2014, OCIL spent a significant amount of time and resources updating its strategic plan that includes greater underwriting flexibility to attract smaller energy companies and increasing maximum property limits from \$25 million to \$50 million.

After the adjournment of the Annual General Meeting, the Board of Directors met and elected Theodore Guidry II as Chairman of the Board and Andre Levey as Deputy Chairman.

Mr. Guidry, Chairman, commented that 2014 proved to be a year of great achievement for OCIL with the continued execution of the Company's strategic business plan which has proven very beneficial. He also commented that the many accomplishments would not have been possible without the dedication of OCIL employees and the support of shareholders, non-shareholder insureds and the Board of Directors.

Oil Casualty Insurance, Ltd. (OCIL) is a provider of excess property and liability insurance to energy companies. OCIL also writes casualty and property treaty reinsurance. Energy operations insured by OCIL include exploration and production, refining and marketing, pipelines, petrochemicals, electric/gas utilities, mining and integrated energy companies. Domiciled in Bermuda, OCIL has served the industry for over twenty-eight years!