

Argo Group shareholders elect new board members at 2020 Annual General Meeting

HAMILTON, Bermuda – April 16, 2020 – Argo Group International Holdings, Ltd. (NYSE: ARGO) (“Argo” or “the Company”), an international underwriter of specialty insurance and reinsurance products, today announced shareholders’ election of three new board members: Bernard C. Bailey, Fred R. Donner and Argo Group Chief Executive Officer Kevin J. Rehnberg.

“Today marks several noteworthy milestones for Argo,” said Thomas A. Bradley, Argo Group board chairman. “We appreciate the support from our shareholders approving meaningful governance enhancements and the election of the board. We are also pleased to welcome three new directors to the board who join with a tremendous amount of experience that will serve the company well as we look to the future.

“On behalf of the entire board, I would also like to thank the former directors completing their board tenure. The company has grown significantly and evolved into a strong specialty insurer under their direction. We appreciate their leadership, commitment and contributions to positioning this company for future success.”

Five former directors are retiring from the board, including former Board Chairman Gary V. Woods, F. Sedgwick Brown, Hector De Leon, Mural R. Josephson and John R. Power. Shareholders also approved proposals to reduce the maximum board size from 13 to 11 directors and to declassify the board – voting on the full board annually.

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ABOUT ARGO GROUP INTERNATIONAL HOLDINGS, LTD.

Argo Group International Holdings, Ltd. (NYSE: ARGO), is an underwriter of specialty insurance and reinsurance products in the property and casualty market. Argo Group offers a full line of products and services designed to meet the unique coverage and claims-handling needs of businesses in two primary segments: U.S. Operations and International Operations. Argo Group’s insurance subsidiaries are A.M. Best–rated “A-” (Excellent), and Argo Group’s U.S. insurance subsidiaries are Standard and Poor’s–rated “A-” (Strong). More information on Argo Group and its subsidiaries is available at argolimited.com.

FORWARD-LOOKING STATEMENTS

This press release may include forward-looking statements, both with respect to Argo Group and its industry, that reflect our current views with respect to future events and financial performance. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such statements are qualified by the inherent risks and uncertainties surrounding future expectations generally and also may differ materially from actual future experience involving any one or more of such statements. In addition, any estimates relating to loss events involve the exercise of considerable judgment and reflect a combination of ground-up evaluations, information available to date from brokers and cedants, market intelligence, initial tentative loss reports and other sources. The actuarial range of reserves and management’s best estimate is based on our then-current state of knowledge, including explicit and implicit assumptions relating to the pattern of claim development, the expected ultimate settlement amount, inflation and dependencies between lines of business.

Our internal capital model is used to consider the distribution for reserving risk around this best estimate and predict the potential range of outcomes. However, due to the complexity of factors contributing to the losses and the preliminary nature of the information used to prepare these estimates, there can be no assurance that Argo Group's ultimate losses will remain within the stated amount. For a more detailed discussion of such risks and uncertainties, see Argo Group's filings with the SEC. The inclusion of a forward-looking statement herein should not be regarded as a representation by Argo Group that Argo Group's objectives will be achieved. Argo Group undertakes no obligation to publicly update forward-looking statements, whether as a result of new information, future events or otherwise.

Forward-looking statements include all statements that do not relate solely to historical or current facts and can be identified by the use of words such as "expect," "intend," "plan," "believe," "do not believe," "aim," "project," "anticipate," "seek," "will," "likely," "assume," "estimate," "may," "continue," "guidance," "objective," "outlook," "trends," "future," "could," "would," "should," "target," "on track" and similar expressions of a future or forward-looking nature. All forward-looking statements address matters that involve risks and uncertainties, many of which are beyond Argo Group's control. Accordingly, there are or will be important factors that could cause actual results to differ materially from those indicated in such statements, and therefore, you should not place undue reliance on any such statements.

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