



FOR IMMEDIATE RELEASE

**GREENLIGHT RE INNOVATIONS INVESTS IN BESPOKE TRAVEL MEDICAL
INSURANCE BUSINESS BATTLEFACE**

GRAND CAYMAN, Cayman Islands – July 2, 2019 – Greenlight Re Innovations (“GRI”), part of Greenlight Capital Re, Ltd. (NASDAQ: GLRE) (“Greenlight Re” or the “Company”), a specialist property and casualty reinsurance company headquartered in the Cayman Islands, has announced it has made a strategic investment in Battleface, Inc. (“Battleface”), a managing general agent specializing in insurance that covers travel to remote, unstable or dangerous locations.

Battleface’s specialty insurance products and services benefit a growing population of contractors, explorers, journalists, humanitarian workers, freelancers and adventure seekers who are currently underserved by traditional travel insurance products. Battleface’s tech-driven platform is supported by an experienced network of 24/7 assistance coordinators, medical providers and on-the-ground field agents who provide emergency claims, medical and travel assistance services on a global basis.

Battleface builds custom and white-label products via an API-based distribution system. This platform keeps policies lean and allows for additional options in services, benefits and pricing. Individuals, associations, corporations and groups now have access to tailor-made insurance policies that meet their specific needs.

Greenlight Re Chief Executive Officer Simon Burton said: “Battleface is led by a team of experienced travel insurance professionals who have identified a niche demand for insurance that is not adequately met through traditional travel insurers. We are excited to support them as both a strategic investor and risk partner.”

Battleface Chief Executive Officer Sasha Gainullin said: “We are enthusiastic about what this partnership brings to our platform. Not only does the investment take us on to the next phase of our business development, it also gives us access to a new client base and the opportunity to provide tailored products and services to unconventional travelers and international workers who we otherwise would not have been able to reach.”

Battleface represents the eighth strategic investment made by Greenlight Re Innovations.

About Greenlight Capital Re, Ltd.

Established in 2004, Greenlight Re (www.greenlightre.com) is a NASDAQ listed company with specialist property and casualty reinsurance companies based in the Cayman Islands and Ireland. Greenlight Re provides risk management products and services to the insurance, reinsurance and other risk marketplaces. The Company focuses on delivering risk solutions to clients and brokers by whom Greenlight Re's expertise, analytics and customer service offerings are demanded. With an emphasis on deriving superior returns from both sides of the balance sheet, Greenlight Re manages its assets according to a value-oriented equity-focused strategy that supports the goal of long-term growth in book value per share.

About Greenlight Re Innovations

GRI was launched in March 2018. The unit supports technology innovators in the (re)insurance space by providing investment, risk capacity, and access to a broad insurance network. The unit consists of experienced actuaries, underwriters and insurance executives with a deep understanding of (re)insurance and the ability to help startups navigate the complex insurance ecosystem.

About Battleface

Battleface provides unique travel medical insurance benefits and services to travelers visiting or working internationally, including in the world's most challenging places. Where ordinary insurance stops, Battleface keeps going: through conflict zones and lawless areas; into the surf and beneath the waves, across isolated deserts, up the sides of mountains and more. Battleface covers dangerous places, emergency medical treatment, evacuation and accidents, and adventure travel to isolated places with 24/7 on-the-ground assistance and claims services. Battleface was developed by Tangiers Insurance Services, an insurance intermediary and Coverholder at Lloyd's of London. <https://www.battleface.com/>

Forward Looking Statements

This news release contains forward-looking statements within the meaning of the U.S. federal securities laws. The Company intends these looking statements to be covered by the safe harbor provisions for forward-looking statements in the U.S. Federal securities laws. These statements involve risks and uncertainties that could cause actual results to differ materially from those contained in forward-looking statements made on behalf of the Company. These risks and uncertainties include the impact of general economic conditions and conditions affecting the insurance and reinsurance industry, the adequacy of our reserves, our ability to assess underwriting risk, trends in rates for property and casualty insurance and reinsurance, competition, investment market fluctuations, trends in insured and paid losses, catastrophes, regulatory and legal uncertainties and other factors described in the Company's annual report on Form 10-K filed with the Securities Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For further information contact:

Investor Relations

Adam Prior
The Equity Group Inc.
(212) 836-9606
IR@greenlightre.ky

Public Relations/Media:

Stephen Breen
Rein4ce
+44 (0)7843 076556
Stephen.breen@rein4ce.co.uk