



## **Maiden Holdings Reports Filings Made to Re-domesticate Maiden Reinsurance Ltd. to State of Vermont and Updates NASDAQ Listing Status**

October 16, 2019

PEMBROKE, Bermuda--(BUSINESS WIRE)--Oct. 16, 2019-- Maiden Holdings, Ltd. (NASDAQ: MHL) ("Maiden" or the "Company") today reported that its principal operating subsidiary, Maiden Reinsurance Ltd. ("Maiden Bermuda") had submitted the necessary filings to re-domesticate from Bermuda to the State of Vermont in the United States. While the Company is presently targeting a completion of the re-domestication process on or about January 1, 2020, both the licensing in Vermont and the discontinuation process in Bermuda are subject to approval by those respective regulators.

The Company has determined that re-domesticating the Company to Vermont will enable the Company to better align its operations, capital and resources with the Company's liabilities, which originate mostly in the United States, resulting in a more efficient structure.

The proposed re-domestication, in combination with an extended series of actions previously taken and done in close consultation with the Bermuda Monetary Authority to de-risk the Company's balance sheet, will continue to strengthen the Company's capital position and solvency ratios.

The Company also announced that it has applied to transfer the Company's listing of its common shares from The NASDAQ Global Select Market to The NASDAQ Capital Market. The NASDAQ Capital Market is a continuous trading market that operates in substantially the same manner as The NASDAQ Global Select Market and listed companies must meet certain financial requirements and comply with The NASDAQ Stock Market LLC's ("NASDAQ") corporate governance requirements. The Company's common shares will continue to trade under the symbol "MHL" and will continue to trade on the NASDAQ Global Select Market during NASDAQ's review of the application to transfer.

As previously reported on a Current Report on Form 8-K filed with The Securities and Exchange Commission on April 19, 2019, the Company received a letter from NASDAQ informing the Company that the Company did not meet the requirement to maintain a minimum bid price of \$1.00 per share for 30 consecutive business days. After consultation with NASDAQ, the Company has applied to transfer the listing of its common shares from The NASDAQ Global Select Market to The NASDAQ Capital Market.

### **About Maiden Holdings, Ltd.**

Maiden Holdings, Ltd. is a Bermuda-based holding company formed in 2007.

### **Forward Looking Statements**

This release contains "forward-looking statements" which are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The forward-looking statements are based on the Company's current expectations and beliefs concerning future developments and their potential effects on the Company. There can be no assurance that actual developments will be those anticipated by the Company. Actual results may differ materially from those projected as a result of significant risks and uncertainties, including non-receipt of the expected payments, changes in interest rates, effect of the performance of financial markets on investment income and fair values of investments, developments of claims and the effect on loss reserves, accuracy in projecting loss reserves, the impact of competition and pricing environments, changes in the demand for the Company's products, the effect of general economic conditions and unusual frequency of storm activity, adverse state and federal legislation, regulations and regulatory investigations into industry practices, developments relating to existing agreements, heightened competition, changes in pricing environments, and changes in asset valuations. Additional information about these risks and uncertainties, as well as others that may cause actual results to differ materially from those projected is contained in Item 1A. Risk Factors in the Company's Annual Report on Form 10-K for the year ended December 31, 2018 as updated in periodic filings with the SEC. However these factors should not be construed as exhaustive. Forward-looking statements speak only as of the date they are made and the Company undertakes no obligation to update or revise any forward-looking statement that may be made from time to time, whether as a result of new information, future developments or otherwise, except as required by law.

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