



Maiden Holdings, Ltd. Announces Sale of Maiden General Försäkrings and Maiden Life Försäkrings

December 17, 2024

PEMBROKE, Bermuda--(BUSINESS WIRE)--Dec. 17, 2024-- Maiden Holdings, Ltd. (NASDAQ: MHLI) ("Maiden" or the "Company") announced today that it had entered into an agreement to sell its Swedish subsidiaries, Maiden General Försäkrings ("Maiden General") and Maiden Life Försäkrings ("Maiden Life") to an expanding group of international insurance and reinsurance companies headquartered in London. Maiden General and Maiden Life were the principal operating subsidiaries of the Company's International Insurance Services ("IIS") platform.

The transaction is subject to customary regulatory approvals. The sale will be an all-cash transaction and pursuant to the terms of the agreement, all existing staff and independent directors of both Maiden General and Maiden Life will transition to the new ownership group.

Patrick J. Haveron, Maiden's Chief Executive Officer, said, "Today's announcement of the sale of Maiden General and Maiden Life brings to a close these units' chapter under Maiden ownership. Since the acquisition of the IIS platform in 2010, over the course of those years IIS has been a profitable contributor to Maiden and Max Reid and the IIS team have done an admirable job in re-positioning IIS for additional growth under new, more local sponsorship. As Maiden looks to re-allocate capital to other endeavors, particularly those that are less capital intensive and more fee-oriented, the opportunity to pair Maiden General and Maiden Life with a growth-oriented partner was attractive to all parties. When the sale of these entities is completed, Maiden's operating expenses will be reduced by nearly 20%."

Maiden was advised on the sale by Hines Associates, a financial services corporate finance firm active in the European insurance market.

About Maiden Holdings, Ltd.

Maiden Holdings, Ltd. is a Bermuda-based holding company formed in 2007. Maiden creates shareholder value by actively managing and allocating our assets and capital, including through ownership and management of businesses and assets mostly in the insurance and related financial services industries where we can leverage our deep knowledge of those markets.

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FGS Global

Maiden@fgsglobal.com

Source: Maiden Holdings, Ltd.