



MAIDEN HOLDINGS, LTD

November 18, 2013

## **Maiden Holdings, Ltd. Announces Pricing of \$152.5 Million Offering of 7.75% Senior Notes Due December 1, 2043; Proceeds to be Used to Redeem Outstanding TRUPS**

HAMILTON, Bermuda, Nov. 18, 2013 (GLOBE NEWSWIRE) -- Maiden Holdings, Ltd. (Nasdaq:MHL) ("Maiden" or "the Company") today announced that its wholly owned U.S. holding company, Maiden Holdings North America, Ltd. ("Maiden NA"), has priced the offering of \$152.5 million aggregate principal amount of 7.75% Senior Notes due December 1, 2043 (the "Notes"), which are fully and unconditionally guaranteed by Maiden. The Notes are redeemable for cash, in whole or in part, on or after December 1, 2018, at 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest to but excluding the redemption date.

Maiden NA intends to apply to list the Notes on the New York Stock Exchange and expects trading in the Notes to begin on the New York Stock Exchange within 30 days after issuance. The offering is expected to close on November 25, 2013, subject to customary closing conditions.

The net proceeds will be used to repurchase Maiden NA's outstanding 14% coupon trust preferred securities ("TRUPS") on January 15, 2014, when outstanding TRUPS are redeemable without the call premium.

The Notes are being offered under an effective shelf registration statement previously filed with the Securities and Exchange Commission ("SEC").

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. Any offers of the securities will be made exclusively by means of a prospectus supplement and accompanying prospectus. Copies of the prospectus and the prospectus supplement relating to the offering may be obtained from the joint book-running managers of the offering:

Merrill Lynch, Pierce, Fenner & Smith Incorporated  
Attention: Prospectus Department  
222 Broadway  
New York, New York 10038  
email: dg.prospectus\_requests@baml.com

Morgan Stanley & Co. LLC  
180 Varick Street  
New York, New York 10014  
Attention: Prospectus Department  
e-mail: prospectus@morganstanley.com

Wells Fargo Securities, LLC  
608 South 2<sup>nd</sup> Avenue  
Minneapolis, MN 55402  
Attention: Capital Markets Client Support  
Telephone: (800) 326-5897  
e-mail: cmclientsupport@wellsfargo.com

Goldman, Sachs & Co.  
Prospectus Department  
200 West Street  
New York, NY 10282  
telephone: (866) 471-2526  
facsimile: (212) 902-9316  
email: prospectus-ny@ny.email.gs.com

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

Maiden Holdings, Ltd. is a Bermuda-based holding company formed in 2007. Through its subsidiaries, which each have a financial strength rating of A- (excellent) from A.M. Best, the Company is focused on providing non-catastrophic, customized reinsurance products and services to small and mid-size insurance companies in the United States and Europe. As of September 30, 2013, Maiden had \$4.4 billion in assets and shareholders' equity of \$973.5 million.

The Maiden Holdings, Ltd. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5006>

### **Forward-looking Statements Safe Harbor**

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 Maiden's current expectations and beliefs concerning future developments and their potential effects on Maiden. There can be no assurance that actual developments will be those anticipated by Maiden. Actual results may differ materially from those projected as a result of significant risks and uncertainties, including the ability to complete the offering, 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 Maiden'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 Maiden's Annual Report on Form 10-K for the year ended December 31, 2012 as updated in periodic filings with the SEC. Maiden undertakes no obligation to publicly update any forward-looking statements, except as may be required by law.

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