



MAIDEN HOLDINGS, LTD.

## **Maiden Holdings Announces Closing of \$100 Million Offering of 8% Senior Notes Due March 27, 2042**

HAMILTON, Bermuda, March 27, 2012 (GLOBE NEWSWIRE) -- Maiden Holdings, Ltd. (Nasdaq:MHLN) ("Maiden" or "the Company") today announced that its wholly-owned U.S. holding company, Maiden Holdings North America, Ltd. ("Maiden NA"), has closed its offering of \$100 million aggregate principal amount of 8% Senior Notes due March 27, 2042 (the "Notes"), which are fully and unconditionally guaranteed by Maiden. The offering was priced on March 20, 2012.

Total net proceeds from the offering were approximately \$96.6 million, after deducting the underwriting discount and estimated offering expenses payable by Maiden NA and the Company. As previously announced, the net proceeds from this offering will be used for general corporate purposes, which may include repurchasing the Company's outstanding 14% 30-year trust preferred securities ("TRUPS") issued in January 2009 or for working capital. The Company presently has no intention to repurchase a portion of the TRUPS with these proceeds prior to January 20, 2014, and expects to invest such net proceeds in marketable fixed income securities and short term investments.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of these or any other securities, nor will there be any sale of these or any other securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Merrill Lynch, Pierce, Fenner & Smith Incorporated acted as the Book-Running Manager for the offering along with Co-Managers FBR Capital Markets & Co., JMP Securities LLC, Keefe, Bruyette & Woods, Inc., and Sterne, Agee & Leach, Inc. The offering of the Notes will be made only by means of a prospectus supplement and accompanying base prospectus, copies of which may be obtained by contacting Merrill Lynch, Pierce, Fenner & Smith Incorporated by calling toll-free at 1-800-294-1322, or by visiting the SEC website at [www.sec.gov](http://www.sec.gov).

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

Maiden Holdings, Ltd. is a Bermuda-based holding company formed in 2007. Through our subsidiaries, which are each A-rated (excellent) by 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 December 31, 2011, Maiden had \$3.4 billion in assets and shareholders' equity of \$768.6 million. The Maiden Holdings, Ltd. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=5006>.

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### **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, 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, 2011 as updated in periodic filings with the SEC. The Company undertakes no obligation to publicly update any forward-looking statements, except as may be required by law.

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