



MAIDEN HOLDINGS, LTD

November 18, 2015

## **Maiden Holdings Announces Pricing of \$150 Million 7.125% Non-Cumulative Preference Share Offering**

HAMILTON, Bermuda, Nov. 18, 2015 (GLOBE NEWSWIRE) -- Maiden Holdings, Ltd. (the "Company") (Nasdaq:MHL) today announced that it has priced an underwritten public offering of \$150 million of its 7.125% Non-Cumulative Preference Shares, Series C (the "Preference Shares"), with a liquidation preference of \$25.00 per share. In addition, the Company has granted the underwriters a 30-day option to purchase an additional \$15 million of its Preference Shares on the same terms and conditions solely to cover over-allotments, if any. The Company expects to receive the net proceeds from the sale of the Preference Shares ("Preference Share Offering") on November 25, 2015, subject to customary closing conditions. Except in certain limited circumstances, the Preference Shares are not redeemable prior to December 15, 2020. After that date, the Company may redeem at its option, in whole or in part, the Preference Shares at a redemption price of \$25.00 per share plus unpaid accumulated dividends to the extent declared. The Company intends to apply to list the Preference Shares for trading on the New York Stock Exchange under the symbol "MHPRC." If the application is approved, we expect trading to commence 30 days following the initial issuance of the Preference Shares.

The Company expects to use the net proceeds from the offering for continued support and development of its reinsurance business and for other general corporate purposes, which may include acquisitions, working capital and repaying outstanding indebtedness, including Maiden Holdings North America, Ltd.'s outstanding \$107.5 million aggregate principal amount of 8.25% senior notes due 2041.

Morgan Stanley, BofA Merrill Lynch and Wells Fargo Securities are acting as joint book-running managers for the offering, Keefe, Bruyette & Woods, Inc. is acting as senior lead manager for the offering and FBR, JMP Securities and Compass Point are acting as co-managers for the offering.

The Preference Shares are being offered under the Company's effective shelf registration statement previously filed with the Securities and Exchange Commission ("SEC").

The Preference Shares may be offered only by means of a Prospectus Supplement and accompanying Prospectus. You may obtain a copy of the Prospectus Supplement and accompanying Prospectus from the SEC at [www.sec.gov](http://www.sec.gov). Alternatively, the underwriters may arrange to send you these documents if you request them by contacting Morgan Stanley & Co. LLC toll-free at 1-866-718-1649; Merrill Lynch, Pierce, Fenner & Smith Incorporated toll-free at 1-800-294-1322; or Wells Fargo Securities, LLC, 608 2<sup>nd</sup> Avenue, South Minneapolis, Minnesota 55402, Attn: WFS Customer Service, calling toll-free 1-800-645-3751 or e-mailing: [wfscustomerservice@wellsfargo.com](mailto:wfscustomerservice@wellsfargo.com).

This announcement does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor will there be any offer or sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

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

Maiden Holdings, Ltd. is a Bermuda-based holding company formed in 2007. Through its 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 September 30, 2015, the Company had \$5.8 billion in assets and shareholders' equity of \$1.2 billion.

### **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, 2014 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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