



MAIDEN HOLDINGS, LTD

September 24, 2013

Maiden Holdings, Ltd. Announces Offering of Mandatory Convertible Preference Shares

HAMILTON, Bermuda, Sept. 24, 2013 (GLOBE NEWSWIRE) -- Maiden Holdings, Ltd. ("Maiden" or "the Company") (Nasdaq:MHLDD) today announced that it has commenced a public offering of \$135 million of mandatory convertible preference shares, subject to market and other customary conditions.

The offering consists of 2,700,000 mandatory convertible preference shares with an offering price of \$50 per share. Maiden intends to grant the underwriters of the offering a 30-day option to purchase up to an additional 300,000 mandatory convertible preference shares.

Unless converted earlier, the mandatory convertible preference shares will convert automatically into a variable number of Maiden's common shares on or about October 1, 2016. The conversion rates, dividend rate and other terms of the mandatory convertible preference shares will be determined by negotiations between the Company and the underwriters of the offering.

Maiden intends to use the net proceeds from the offering for general corporate purposes, primarily to support the continuing growth of its reinsurance operations. Pending application of the net proceeds towards general corporate purposes, Maiden expects to invest the net proceeds from the offering in marketable fixed income securities and short term investments.

Goldman, Sachs & Co., Morgan Stanley & Co. LLC and Merrill Lynch, Pierce, Fenner & Smith Incorporated will be joint book-running managers for the offering.

The offering will be made under an effective shelf registration statement filed with the U.S. Securities and Exchange Commission (the "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:

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

Morgan Stanley & Co. LLC
180 Varick Street
New York, New York 10014
Attention: Prospectus Department

BofA Merrill Lynch
Attention: Prospectus Department
222 Broadway
New York, New York 10038
email: dg.prospectus_requests@baml.com

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, Maiden 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 June 30, 2013, Maiden had \$4.4 billion in assets and shareholders' equity of \$956.4 million.

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 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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