



MAIDEN HOLDINGS, LTD

Maiden Holdings Announces Closing of \$107.5 Million Offering of 8.25% Senior Notes Due June 15, 2041

HAMILTON, Bermuda, June 24, 2011 (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 closed its offering of \$107.5 million aggregate principal amount of 8.25% Senior Notes due June 15, 2041 (the "Notes"), including \$7.5 million aggregate principal amount of Notes to be issued and sold by Maiden NA pursuant to the underwriters' exercise in part of their over-allotment option, which Notes are fully and unconditionally guaranteed by Maiden. The offering was priced on June 17, 2011.

Total net proceeds from the offering were approximately \$104.7 million, after deducting the underwriting discount and estimated offering expenses payable by Maiden NA and the Company. As previously announced, the net proceeds will be used to redeem a portion of Maiden NA's outstanding 14% coupon trust preferred securities ("TRUPs"). With the underwriters' exercise in part of their over-allotment option, Maiden NA now anticipates that approximately \$107.5 million aggregate liquidation amount of TRUPs will be redeemed no later than July 15, 2011. Pursuant to the terms of the TRUPs, Maiden NA will now incur a non-recurring call premium charge of approximately \$15.1 million, which will be reported in the Company's results of operations for the three months ended June 30, 2011. As a result of the anticipated redemption, the Company will incur an additional non-recurring non-cash charge against its shareholders equity of approximately \$18.5 million, which represents the accelerated amortization of original issue discount associated with equity issued along with the TRUPs.

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 sole Book-Running Manager for the offering. 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.

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, we are 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 March 31, 2011, the Company had \$3.1 billion in assets and shareholders' equity of \$769.7 million.

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

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, 2010 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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