



## **Maiden Holdings, Ltd. Announces Formation of Genesis Legacy Solutions**

December 4, 2020

PEMBROKE, Bermuda--(BUSINESS WIRE)--Dec. 4, 2020-- Maiden Holdings, Ltd. (NASDAQ: MHL) ("Maiden") today announced the formation of Genesis Legacy Solutions ("GLS"). GLS will specialize in providing a full range of legacy services to small U.S. insurance entities, particularly those in run-off or with blocks of reserves that are no longer core, working with clients to develop and implement finality solutions including acquiring entire companies. The Genesis team will be led by Brian Johnston as Chief Executive Officer and Chief Financial Officer, joined by Tom Hodson as Deputy CEO and General Counsel and Stephanie Mocatta, Executive Vice President, leading GLS's business development. The GLS team has extensive experience in the finality and legacy solutions segment, most recently at SOBC DARAG, and specializes in solutions oriented for smaller insurance companies.

Johnston stated: "We are delighted to be working with Pat, Larry and the Maiden team. There is depth and breadth of insurance knowledge within Maiden which is both complementary to the GLS team and will allow us to grow and develop our business. Maiden have been extremely positive about GLS's business plan and are keen to help us expand."

Maiden's Co-Chief Executive Officers Patrick J. Haveron and Lawrence F. Metz stated: "The formation of GLS is highly complementary to our overall longer-term strategy. GLS, along with other recent insurance industry investments, are enabling Maiden to leverage its knowledge base while not re-entering active underwriting and maintaining an efficient operating profile. We believe the GLS team will not only enhance Maiden's profitability through both fee income and effective claims management services, but it will also increase our asset base through the addition of blocks of reserves or companies that can be successfully wound down. This should further enhance our ability to pursue the asset and capital management pillars of our strategy. The GLS team brings a wealth of knowledge, experience and well-known market presence that should enable them to quickly activate its strategy. We are excited to have the GLS team join Maiden and look forward to supporting Brian, Tom, Stephanie and the team in developing and growing GLS."

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

Maiden Holdings, Ltd. is a Bermuda-based holding company formed in 2007.

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