



GENESIS LEGACY SOLUTIONS, LLC
Part of the Maiden Group

Press Release

November 2, 2021

Genesis Legacy Solutions announces its first Loss Portfolio Transfer

Genesis Legacy Solutions (“GLS”), part of the Maiden Holdings, Ltd. (NASDAQ: MHL), today announced that it had issued its first Loss Portfolio Transfer Agreement through its Vermont cell to an affiliate of Cypress Property & Casualty Insurance Company. This agreement reinsures Cypress’ commercial general liability portfolio written in Florida and Texas from 2008 through 2020.

GLS CEO Brian Johnston stated: “We are delighted to have issued this first LPT from our newly formed Vermont captive cell. We worked closely with both the Cypress management team and the Vermont Department of Financial Regulation – Captive Insurance Division and now have a template for future transactions under the Vermont captive legislation. GLS worked closely with the Maiden team on this transaction, and we look forward to executing many more. Our pipeline continues to be strong, and we are currently evaluating many opportunities from a variety of sources.”

Stonybrook Risk Management advised Cypress on this transaction. Mr. Johnston shared “We enjoyed working with Paul Dzielinski and his team at Stonybrook. They showed a thorough understanding of the deal and of their client's needs.”

About Genesis Legacy Solutions LLC

GLS specializes in providing a full range of legacy services to US insurance entities, particularly those in runoff or with blocks of reserves that are no longer core, working with clients to develop and implement finality solutions including acquisition of entire companies.

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About Maiden Holdings, Ltd.

Maiden Holdings, Ltd. is a Bermuda-based holding company formed in 2007. Maiden creates shareholder value by actively managing and allocating our assets and capital, including through ownership and management of businesses and assets mostly in the insurance and related financial services industries where we can leverage our deep knowledge of those markets. Maiden also provides a full range of legacy services to small insurance companies, 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.