



PRESS RELEASE

Maiden Announces the Conversion of its Preferences Shares, Series A, Series C and Series D for Common Shares

PEMBROKE, Bermuda, December 12, 2022 - Maiden Holdings, Ltd., a Bermuda-based holding company (NASDAQ: MHL) (“Maiden” or the “Company”), announced today that it has delivered notice to holders of its outstanding 8.25% Non-Cumulative Preference Shares, Series A (the “Series A Preference Shares”), 7.125% Non-Cumulative Preference Shares, Series C (the “Series C Preference Shares”) and 6.700% Non-Cumulative Preference Shares, Series D (the “Series D Preference Shares” and, together with the Series A Preference Shares and the Series C Preference Shares, the “Preference Shares”) that it intends to exchange all of the outstanding Preference Shares for its common shares, \$0.01 par value per share (the “Common Shares”), on December 27, 2022 (the “Redemption Date”). Holders of Preference Shares of each series will receive, for each Preference Share held, three Common Shares with the value of each Preference Share so exchanged being equal to three times the price that is the lower of: (i) the closing price of the Common Shares (as reflected on Nasdaq.com) immediately preceding the Redemption Date; or (ii) the average closing price of the Common Shares (as reflected on Nasdaq.com) for the five trading days immediately preceding the Redemption Date (the “Exchange”). Such Common Shares will be listed for trading on the NASDAQ Capital Market under the symbol “MHL.”

As a result of the Exchange, the Preference Shares will be delisted from the New York Stock Exchange on the Redemption Date. No Preference Shares will be issued or outstanding thereafter, and the Preference Shares will be deregistered under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). In addition, all rights of the former holders related to ownership of the Preference Shares will terminate.

Pursuant to Rule 14c-2(a)(1) under the Exchange Act, the Company filed with the Securities and Exchange Commission (the “SEC”) an Information Statement on Schedule 14C, which contains additional information with respect to the Exchange. Such Schedule 14C may be examined, and copies may be obtained, at the SEC’s website at www.sec.gov.

The Preference Shares and the Common Shares are held in book-entry through the Depository Trust Company (“DTC”). The Exchange will occur in accordance with the procedures of DTC. Questions relating to the Exchange should be directed to the American Stock Transfer & Trust Company, LLC, the Company’s transfer agent at 6201 15th Ave, Brooklyn, New York 11219, 1-(800) 937-5449.

THIS PRESS RELEASE IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT AN OFFER OR SOLICITATION TO PURCHASE SECURITIES.

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 that enable our clients to meet their capital and risk management objectives.

Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements include general statements both with respect to us and the insurance industry and generally are identified with the words “anticipate,” “believe,” “expect,” “predict,” “estimate,” “intend,” “plan,” “project,” “seek,” “potential,” “possible,” “could,” “might,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result” and similar expressions. In light of the risks and uncertainties inherent in all forward-looking statements, the inclusion of such statements contained or incorporated by reference herein should not be considered as a representation by us or any other person that our objectives or plans or other matters described in any forward-looking statement will be achieved. These statements are based on current plans, estimates, assumptions and expectations. Actual results may differ materially from those projected in such

forward-looking statements and therefore, you should not place undue reliance on them.

Contact

FGS Global

Maiden@fgsglobal.com