



NEWS RELEASE

Fidelis Insurance Group Sponsors New Herbie Re Ltd. Catastrophe Bond

2026-01-22

PEMBROKE, Bermuda--(BUSINESS WIRE)-- Fidelis Insurance Holdings Limited (NYSE:FIHL) ("Fidelis Insurance Group"), a global specialty insurer, announced today that Fidelis Insurance Bermuda Limited ("FIBL") has successfully placed a new catastrophe bond through the issuance of Series 2026-1 Class A Principal-at-Risk Variable Rate Notes (the "Series 2026-1 Notes"), by the Herbie Re Ltd. program ("Herbie Re").

This is the eighth series of notes issued by Herbie Re and will provide Fidelis Insurance Group with annual aggregate, industry-loss triggered protection against losses from earthquakes affecting the United States and District of Columbia. The \$75 million in Herbie Re Series 2026-1 Notes will provide Fidelis Insurance Group with a source of annual aggregate collateralized retrocessional reinsurance protection over an almost four year term through the end of 2029.

Ian Houston, Fidelis Insurance Group Chief Underwriting Officer, said "Building on the success of our Herbie Re Catastrophe Bond program, we are pleased to announce the latest issuance for Fidelis Insurance Group. Catastrophe bonds remain a crucial element of our comprehensive capital management and external protection framework, delivering substantial capital efficiency and robust protection against severe events. This new issuance extends coverage across our entire portfolio, including business written through The Fidelis Partnership and New Underwriting Partnerships, further strengthening our reinsurance protections, which also includes quota share agreements, excess of loss treaties, and industry loss warranties."

The catastrophe bond priced on January 16, 2026, and closed on January 22, 2026. Aon Securities LLC acted as Sole

Structuring Agent and Sole Bookrunner for the deal. Willkie Farr & Gallagher (UK) LLP acted as counsel for Fidelis Insurance Group and Herbie Re.

About Fidelis Insurance Group

Fidelis Insurance Group is a global specialty insurance and reinsurance company focused on creating value through strategic capital allocation, expert risk selection, and a network of long-term underwriting partnerships.

We have built a strong foundation for scale and profitable growth, underpinned by our disciplined approach to risk selection and our financial strength, which is reflected in our insurer financial strength ratings of A from AM Best, A- from S&P and A3 from Moody's. Our network of underwriting partners and highly diversified portfolio enables us to execute our strategy of proactively navigating market cycles, offering innovative and tailored solutions, capitalizing on favorable risk-reward opportunities, and producing superior returns for shareholders.

For additional information about Fidelis Insurance Group, our people, and our products please visit our website at www.FidelisInsurance.com.

CAUTIONARY STATEMENT CONCERNING FORWARD-LOOKING STATEMENTS

Certain statements contained in this press release, in interviews and in related posts, constitute "forward-looking statements," and are made pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Management has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While they believe these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and are subject to known and unknown risks and uncertainties, many of which are beyond management's control. These statements involve risks and uncertainties that may cause Fidelis' actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to rely on forward-looking statements, and, except as required by law, including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, Fidelis assumes no obligation and does not intend to update or revise these forward-looking statements after the date of this press release, whether as a result of new information, future events, or otherwise.

Fidelis Insurance Group Investor Contact:

Fidelis Insurance Group

Miranda Hunter

+1 441 279 2561

miranda.hunter@fidelisinsurance.com

Fidelis Insurance Group Media Contact:

Rein4ce

Sarah Hills

+44 (0)7718 882011

sarah.hills@rein4ce.co.uk

Source: Fidelis Insurance Holdings Limited