



Watford Announces Listing of Existing Preference Shares on Nasdaq Under Ticker Symbol “WTREP”

June 27, 2019

PEMBROKE, Bermuda, June 27, 2019 (GLOBE NEWSWIRE) -- Watford Holdings Ltd. (“**Watford**” or the “**Company**”) (NASDAQ: WTRE) announced today that its 8½% Cumulative Redeemable Preference Shares, par value \$0.01 per share (the “**Preference Shares**”), have been approved for listing on The Nasdaq Global Select Market (the “**Preference Share Listing**”).

Watford anticipates that the listing of its Preference Shares will commence on or about June 28, 2019 under the ticker symbol “WTREP.” Upon completion of the Preference Share Listing, the Company will not be obligated to make an offer to repurchase the Preference Shares under the terms of the Company’s preference shareholders agreement with the current holders of the Preference Shares.

Pursuant to their terms, Watford will pay a quarterly dividend on the Preference Shares of \$0.53125 per share on July 1, 2019 to holders of record of the Preference Shares who held such shares on May 15, 2019 (the “**Q2 2019 Dividend**”). Accordingly, investors who purchase Preference Shares following the Preference Share Listing will not receive the Q2 2019 Dividend.

As previously announced, the Company intends to redeem a portion of the Preference Shares pursuant to the Company’s call option related to the Preference Shares.

PROSPECTIVE INVESTORS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS CONCERNING THE U.S. FEDERAL, STATE, LOCAL AND NON-U.S. TAX CONSEQUENCES TO THEM OF ACQUIRING, HOLDING AND DISPOSING OF THE PREFERENCE SHARES BASED ON THEIR PARTICULAR CIRCUMSTANCES PRIOR TO MAKING AN INVESTMENT.

About Watford Holdings Ltd.

Watford Holdings Ltd. is a global property and casualty insurance and reinsurance company with approximately \$1.2 billion in capital as of March 31, 2019, with operations in Bermuda, the United States, and Europe. Its operating subsidiaries have been assigned financial strength ratings of “A-” (Excellent) from A.M. Best and “A” from Kroll Bond Rating Agency “KBRA.”

Cautionary Note Regarding Forward Looking Statements

The Private Securities Litigation Reform Act of 1995 (the “PSLRA”) provides a “safe harbor” for forward-looking statements. This news release contains forward-looking statements. Forward-looking statements, for purposes of the PSLRA or otherwise, generally can be identified by the words “believes,” “expects,” “intends,” “plans,” “estimates” or similar expressions that indicate future events. These forward-looking statements include statements regarding the Preference Share Listing, including the expected timing of the Preference Share Listing, the expected timing of the Q2 2019 Dividend, and the redemption of the Preference Shares. Such statements are based on current assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially, including: uncertainties as to the timing of the Preference Share Listing and whether the Preference Share Listing will be completed; uncertainties with respect to the timing of the Q2 2019 Dividend; uncertainties as to the redemption of the Preference Shares; market conditions; and other risks set forth in the Company’s Registration Statement on Form S-1 (File No. 333-230080), as amended, filed with the Securities and Exchange Commission (the “SEC”), and in the Company’s periodic reports filed with the SEC. Investors are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Watford disclaims any obligation to update these forward-looking statements because of new information, future events or circumstances or other factors.

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Source: Watford Holdings Ltd.