



Watford Announces Declaration of Quarterly Dividend on Preference Shares

March 9, 2020

PEMBROKE, Bermuda, March 09, 2020 (GLOBE NEWSWIRE) -- Watford Holdings Ltd. ("Watford") (Nasdaq: WTRE) announced today that on March 31, 2020, it intends to pay to holders of record as of March 15, 2020 (the "Record Date") a quarterly dividend on its 8½% Cumulative Redeemable Preference Shares, which trade on Nasdaq under the ticker symbol "WTREP" (the "Preference Shares").

From and after the calendar quarter starting July 1, 2019, at the beginning of each calendar quarter the dividend rate on the Preference Shares will be adjusted for such calendar quarter to a rate equal to the 3-month USD LIBOR on the first calendar day of the quarter (or the next business day, if such first day is not a business day) plus a margin of 6.6785%, and the dividend paid for that calendar quarter shall be based on the actual number of days in such quarter.

Pursuant to their terms, Watford intends to pay a quarterly dividend (the "1Q2020 Dividend") on the Preference Shares of \$0.53521 per share on March 31, 2020 to holders of record of the Preference Shares who held such shares on the Record Date.

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 \$1.1 billion in capital as of December 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.

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 expected timing of the 1Q2020 Dividend. Such statements are based on current assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially, including: uncertainties with respect to the timing of the 1Q2020 Dividend; market conditions; and other risks set forth in the Company's Annual Report on Form 10-K, filed with the Securities and Exchange Commission (the "SEC"), and in the Company's other 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.

Contacts

Laurence Richardson (Investor Contact): lbr@watfordholdings.com



Source: Watford Holdings Ltd.