

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

Current Report  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 12, 2021 (April 9, 2021)



**Watford Holdings Ltd.**

(Exact Name of Registrant as Specified in its Charter)

**Bermuda**  
(State or other jurisdiction  
of incorporation or organization)

**001-38788**  
(Commission File No.)

**98-1155442**  
(I.R.S. Employer Identification Number)

**Waterloo House, 1<sup>st</sup> Floor**  
**100 Pitts Bay Road, Pembroke HM 08, Bermuda**

(Address of principal executive offices)

**(441) 278-3455**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                         | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Common Shares                               | WTRE              | Nasdaq Global Select Market               |
| 8½% Cumulative Redeemable Preference Shares | WTREP             | Nasdaq Global Select Market               |

**Item 8.01 Other Events.**

On April 9, 2021 Watford Holdings Ltd. ("Watford") (NASDAQ: WTRE) issued a press release announcing that it had completed the purchase of Axeria IARD ("Axeria"), a property and casualty insurance company based in France. A copy of the press release is filed as Exhibit 99.1 hereto and incorporated by reference.

**Item 9.01 Financial Statements and Exhibits**

(d): The following exhibit is being filed herewith.

99.1 Press release dated April 9, 2021.

| <b>Exhibit Number</b> | <b>Description of Document</b>  |
|-----------------------|---|
| 99.1                  | <a href="#">Press Release dated April 9, 2021 announcing the completion of the purchase of Axeria IARD by Watford Holdings Ltd.</a> |

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 12, 2021

### WATFORD HOLDINGS LTD.

By: /s/ Jonathan D. Levy  
Name: Jonathan D. Levy  
Title: Chief Executive Officer



## Watford Announces Purchase of Axeria IARD

HAMILTON, Bermuda, April 9, 2021 (GLOBE NEWSWIRE) -- Watford Holdings Ltd. ("Watford") (NASDAQ: WTRE) has completed the purchase of Axeria IARD ("Axeria"), a property and casualty insurance company based in France. Watford has acquired 100% of the capital stock of Axeria IARD from the APRIL Group.

Axeria is headquartered in Lyon, France, with branch offices in Lille and Bordeaux and is active in the French and European Union commercial property and casualty insurance market with in-force gross premiums written of approximately €140 million.

Watford Chief Executive Officer Jon Levy commented: "We are pleased to add Axeria to our insurance business in Europe and look forward to working with them to carry out our development in the region. Our objective is to leverage our large capital base and Axeria's experienced team to strengthen existing business relationships and to build new ones."

### About Watford Holdings Ltd

Watford Holdings Ltd. (Nasdaq ticker "WTRE") is a global property and casualty insurance and reinsurance company with approximately \$1.2 billion in capital as of December 31, 2020, 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. On May 1, 2020, A.M. Best announced that it had placed under review with negative implications the financial strength ratings of Watford's operating subsidiaries. On April 7, 2021, Kroll Bond Rating Agency confirmed its Watch Developing status for Watford's ratings.

### 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 Axeria IARD acquisition, including the expected timing of the acquisition and the related integration, the benefits of the acquisition and the impact of the acquisition on our and Axeria IARD's business, results of operations and financial condition. 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 obtaining regulatory approval, satisfying other conditions to closing and the timing thereof; 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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