



Enact Holdings, Inc. Prices \$750 Million of Senior Notes

May 22, 2024

RALEIGH, N.C., May 22, 2024 (GLOBE NEWSWIRE) -- **Enact Holdings, Inc. (Nasdaq: ACT) (Enact)**, today announced that it has priced a registered public offering of \$750 million of its 6.25% Senior Notes due 2029 (the "2029 Notes"). The expected settlement date for the offering is May 28, 2024, subject to the satisfaction of customary closing conditions.

The 2029 Notes will pay interest semi-annually on May 28 and November 28, beginning November 28, 2024, at a rate of 6.250% per year, maturing May 28, 2029.

Enact intends to use the net proceeds of the offering, together with other legally available funds, to redeem its 6.500% Senior Notes due August 2025 (the "2025 Notes") in accordance with the terms of the related indenture. This press release does not constitute a notice of redemption with respect to, or an offer to purchase, any securities.

J.P. Morgan Securities LLC, Citigroup Global Markets Inc. and Goldman Sachs & Co. LLC are acting as joint book-running managers for the offering.

This press release is neither an offer to sell nor a solicitation of an offer to buy any of the 2025 Notes or 2029 Notes and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

The 2029 Notes are being offered pursuant to an automatic shelf registration statement relating to the 2029 Notes that was previously filed with the Securities and Exchange Commission (the "SEC") and became effective upon filing. Before you invest, you should read the prospectus in the registration statement and other documents Enact has filed with the SEC for more complete information about Enact and the offering. A copy of the prospectus and prospectus supplement relating to the offering may be obtained on the SEC website at www.sec.gov.

About Enact Holdings, Inc.

Enact (Nasdaq: ACT), operating principally through its wholly-owned subsidiary Enact Mortgage Insurance Corporation since 1981, is a leading U.S. private mortgage insurance provider committed to helping more people achieve the dream of homeownership. Building on a deep understanding of lenders' businesses and a legacy of financial strength, we partner with lenders to bring best-in class service, leading underwriting expertise, and extensive risk and capital management to the mortgage process, helping to put more people in homes and keep them there. By empowering customers and their borrowers, Enact seeks to positively impact the lives of those in the communities in which it serves in a sustainable way. Enact is headquartered in Raleigh, North Carolina.

Safe Harbor Statement

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act. These forward-looking statements may address, among other things, our expected financial and operational results, the related assumptions underlying our expected results, expectation as to the closing and settlement date for the 2029 Notes and the quotations of management. These forward-looking statements are distinguished by use of words such as "will," "may," "would," "anticipate," "expect," "believe," "designed," "plan," "predict," "project," "target," "could," "should," or "intend," the negative of these terms, and similar references to future periods. These views involve risks and uncertainties that are difficult to predict and, accordingly, our actual results may differ materially from the results discussed in our forward-looking statements. Our forward-looking statements contained herein speak only as of the date of this press release. Factors or events that we cannot predict, including risks related to an economic downturn or recession in the United States and in other countries around the world; changes in political, business, regulatory, and economic conditions; changes in or to Fannie Mae and Freddie Mac (the "GSEs"), whether through Federal legislation, restructurings or a shift in business practices; failure to continue to meet the mortgage insurer eligibility requirements of the GSEs; competition for customers; lenders or investors seeking alternatives to private mortgage insurance; an increase in the number of loans insured through Federal government mortgage insurance programs, including those offered by the Federal Housing Administration; and other factors described in the risk factors contained in our 2023 Annual Report on Form 10-K and other filings with the SEC, may cause our actual results to differ from those expressed in forward-looking statements. Although Enact believes the expectations reflected in such forward-looking statements are based on reasonable assumptions, Enact can give no assurance that its expectations will be achieved and it undertakes no obligation to update publicly any forward-looking statements as a result of new information, future events, or otherwise, except as required by applicable law.

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