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Resolution Life successfully completes \$750 million Tier 2 listed debt issuance

- Issuance of \$750 million of 6.75% Tier 2 notes due 2035
- Strong investor demand with peak order book exceeding \$3.25 billion
- Further enhances the Group's financial flexibility and capital position whilst broadening its investor base and strengthening the ability to accelerate growth in the global life and annuity consolidation market

HAMILTON, BERMUDA – Resolution Life, a global life insurance group focusing on reinsurance and the acquisition and management of portfolios of life insurance policies, today announces the issuance of listed debt.

RLGH Finance Bermuda Ltd, issued \$750 million of 6.75% Tier 2 notes due 2035 (the "Notes"), which are guaranteed by Resolution Life Group Holdings Ltd. The Notes qualify as Tier 2 regulatory capital and have been assigned an instrument rating of Baa3 by Moody's and BB+ by Fitch. Application has been made for the Notes to be admitted to trading on the International Securities Market of the London Stock Exchange.

The issuance of the Notes following Resolution's Life inaugural subordinated debt issue in 2024 represents an important step in the company's strategic development, enhancing its financial flexibility, strengthening its capital position and diversifying the company's sources of long-term capital. Resolution Life intends to use the net proceeds from the offering to repay existing debt and for general corporate purposes, which may include funding of acquisitions, entry into reinsurance arrangements, the repayment of other indebtedness, working capital and other business opportunities.

Jonathan Moss, Chief Financial Officer of Resolution Life, commented:

"We are delighted with the success of another Tier 2 debt issuance and appreciate the support of the over 200 investors who participated. The positive reception reflects the strength of our business model to capitalise on the opportunities in the attractive global life and annuity consolidation market. Following the announcement of our acquisition by Nippon Life, we are excited by our growth prospects and robust balance sheet and remain well positioned to protect the financial futures of our policyholders. Going forward we intend to be a periodic issuer in the international debt markets."

Bank of America Securities, Barclays Bank plc, Deutsche Bank, HSBC, J.P. Morgan and SMBC acted as Joint Lead Managers on the transaction.

ENDS

Notes to Editors:**About Resolution Life**

Resolution Life is a global life insurance group focusing on reinsurance and the acquisition and management of portfolios of life insurance policies. Since 2003 to date, prior Resolution entities together with Resolution Life have deployed c.\$19 billion of equity in the acquisition, reinsurance, consolidation and management of life insurance companies. Together, these companies have served the needs of c.14 million policyholders while managing over \$385 billion of assets. Resolution Life today has operations in Bermuda, the U.K., the U.S., Australia, New Zealand and Singapore assisting the restructuring of the primary life insurance industry globally. Resolution Life provides a safe and reliable partner for insurers by:

- Focusing on serving existing customers, and supporting primary insurers with new sales
- Delivering policyholder benefits in a secure, well capitalised environment
- Returning capital over time to our institutional investors in the form of a steady dividend yield

www.resolutionlife.com

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A rating is not a recommendation to buy, sell or hold the notes and may be subject to suspension, reduction or withdrawal at any time.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy securities.

Neither this announcement nor the offering memoranda prepared in respect of the Notes constitutes a prospectus for the purposes of Part VI of the Financial Services and Markets Act 2000, Regulation (EU) 2017/1129 or that Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"), and no such prospectus has been or will be prepared.

Manufacturer target market (UK MiFIR and EU MIFID II product governance) is eligible counterparties and professional clients only (all appropriate distribution channels). No key information document (KID) under Regulation (EU) No. 1286/2014 or that Regulation as it forms part of UK domestic law by virtue of the EUWA has been prepared as the Notes are not available to retail investors in the European Economic Area or the United Kingdom.

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This announcement contains certain forward-looking statements regarding the intent, belief or current expectations of Resolution Life and its management team. Any such forward-looking statements speak only as of the date they are made, are not guarantees of future performance and involve risks and uncertainties. Actual events and results may differ materially from those projected in the forward-looking statements as a result of various factors. Resolution Life does not undertake any obligation to update any forward-looking statements or publicly announce any updates or revisions to any of the forward-looking statements contained herein, to reflect any change in its expectations with regard thereto or any change in events, conditions, circumstances or assumptions underlying such statements, except as required by law.