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Resolution Life successfully completes inaugural \$500 million Tier 2 listed debt issuance

- Issuance of \$500 million of 8.25% Tier 2 notes due 2031
- Strong investor demand with peak order book exceeding \$1.2 billion
- Further strengthens the Group's capital position whilst diversifying its investor base and sources of long-term capital

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

RLGH Finance Bermuda Ltd, issued \$500 million of 8.25% Tier 2 notes due 2031 (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 listed subordinated debt represents an important next step in Resolution Life's strategic development, strengthening its capital position and accessing new sources of long term capital.

Simon Woods, Group Chief Financial Officer of Resolution Life, commented:

"We are delighted with our successful debut Tier 2 issuance. The positive investor reception reflects the cash generative nature of our business model, our robust balance sheet and our global growth franchise. This is an important step in the evolution of the group."

Barclays, Citi, Mizuho, Morgan Stanley, NatWest Markets, and Wells Fargo Securities 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 its launch in 2018, the Group has deployed approximately \$8 billion of debt and equity capital in the acquisition, reinsurance, consolidation and management of life insurance companies. As of 31 December 2023, the Group serves the needs of over 4 million policyholders while managing approximately \$85 billion of assets. Resolution Life today has operations in Bermuda, the U.K., the U.S., Australia and New Zealand, 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

Visit resolutionlife.com for more information.

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The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the Securities Act).

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.

This announcement does not constitute nor form a part of any offer or solicitation to purchase or subscribe for securities in Singapore or elsewhere. The Notes referred to herein have not been and will not be offered or sold or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in Section 4A of the Securities and Futures Act 2001 of Singapore, as modified or amended from time to time (the “SFA”)) pursuant to Section 274 of the SFA or (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA.

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.