



GENESIS LEGACY SOLUTIONS, LLC
Part of the Maiden Group

Press Release

January 10, 2023

Genesis Legacy Solutions Acquires CPA Insurance Inc.

Genesis Legacy Solutions (“GLS”), part of Maiden Holdings, Ltd. (NASDAQ: MHLDD), announced that effective December 30, 2022, it acquired 100% of the stock of CPA Insurance Inc., which was recently formed from the reorganization of the former CPA Mutual Insurance Company of America Risk Retention Group (“CPAM”).

CPAM previously provided professional liability insurance, employment practices liability insurance and cyber risk liability insurance on a claims-made basis to CPA firms across the US. CPAM entered into run-off on January 1, 2021.

Brian Johnston, CEO of GLS, commented: “We are delighted to have offered a solution as an exit strategy to CPAM’s RRG’s members. This transaction further establishes GLS as a reliable legacy solution provider for middle market transactions. Entering 2023, we have a robust pipeline of both acquisition and reinsurance opportunities in the legacy space from a variety of sources.” Johnston commented further “We would also like to thank Bill Thompson, the former President of CPAM for all his work and efforts in bringing this transaction to a successful conclusion.”

Bill Thompson, former President of CPAM, commented: “It was a pleasure working with the Genesis team who conducted the due diligence with transparency and a full understanding of the complexities of the balance sheet. Given the uncertainty of outcomes on open claims, this transaction resolves those issues for our members.”

About Genesis Legacy Solutions, LLC

GLS is a specialist acquirer of legacy liabilities, particularly those in run-off or with blocks of reserves that are no longer core to operations. We work closely with our clients offering customized capital relief solutions, including reinsurance transactions and acquisitions of companies.

Brian Johnston, CEO & CFO

Brian.Johnston@gslslimited.com (215) 805-0272

Tom Hodson, President & General Counsel

Thomas.Hodson@gslslimited.com (860) 614-3656

About Maiden Holdings, Ltd.

Maiden Holdings, Ltd. is a Bermuda-based holding company formed in 2007. Maiden creates shareholder value by actively managing and allocating our assets and capital, including through ownership and management of businesses and assets mostly in the insurance and related financial services industries where we can leverage our deep knowledge of those markets. Maiden also provides a full range of legacy services to small insurance companies, particularly those in run-off or with blocks of reserves that are no longer core, working with clients to develop and implement finality solutions including acquiring entire companies that enable its clients to meet their capital and risk management objectives.