



NMI Holdings, Inc. Announces S&P Rating Upgrades

October 7, 2024

EMERYVILLE, Calif., Oct. 07, 2024 (GLOBE NEWSWIRE) -- NMI Holdings, Inc. (Nasdaq: NMIH) today announced that S&P Global Ratings ("S&P") has raised its long-term insurer financial strength rating on National Mortgage Insurance Corporation (National MI) to "A-" and its issuer credit rating on NMI Holdings, Inc. to "BBB-". Both ratings carry a stable outlook.

S&P's rationale in support of the upgrade includes National MI's strong growth in shareholders' equity and broadly balanced and diversified capital structure, as well as its insured portfolio quality, track record of underwriting profitability and substantial use of reinsurance to protect performance across market cycles.

About NMI Holdings, Inc.

NMI Holdings, Inc. (NASDAQ: NMIH), is the parent company of National Mortgage Insurance Corporation (National MI), a U.S.-based, private mortgage insurance company enabling low down payment borrowers to realize home ownership while protecting lenders and investors against losses related to a borrower's default. To learn more, please visit www.nationalmi.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the U.S. Private Securities Litigation Reform Act of 1995, or in releases made by the U.S. Securities and Exchange Commission ("SEC"), all as may be amended from time to time. Forward-looking statements are statements about future, not past, events and rely on a number of assumptions concerning future events and involve certain important risks and uncertainties, any of which could cause our actual results to differ materially from those expressed in our forward-looking statements. Forward-looking statements in this press release include, without limitation, statements regarding National MI's positioning for its future performance. More information about the risks, uncertainties and assumptions affecting National MI include, but are not necessarily limited to, the risk factors and forward-looking statements cautionary language contained in our Annual Report on Form 10-K and in other filings made with the SEC. We do not undertake, and specifically disclaim, any obligation to revise any forward-looking statements to reflect the occurrence of future events or circumstances.

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