



NMI Holdings, Inc. Receives Ratings Upgrade from Moody's Investors Service

January 31, 2024

EMERYVILLE, Calif., Jan. 31, 2024 (GLOBE NEWSWIRE) -- NMI Holdings, Inc. (Nasdaq: NMIH) today announced that Moody's Investors Service ("Moody's") has upgraded the insurance financial strength rating of its principal operating subsidiary, National Mortgage Insurance Corporation ("National MI") to "A3" and upgraded the company's outstanding senior notes due June 1, 2025 to "Baa3." Both ratings carry a stable outlook.

Moody's rationale in support of the upgrade includes National MI's solid position in the U.S. mortgage insurance market, fully scaled and efficient operating platform, high-quality insured portfolio, industry-leading credit performance, comprehensive reinsurance program, and robust financial position.

"We're pleased to have received these upgrades from Moody's," said Adam Pollitzer, President and Chief Executive Officer. "National MI leads the private mortgage insurance market with our uniquely high-quality insured portfolio, comprehensive use of risk-transfer solutions, and best-in-class credit performance. We have a robust balance sheet supported by the significant earnings power of our platform, and are well-positioned to continue delivering differentiated value and counterparty support for our customers and other important stakeholders."

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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