



Standard & Poor's Global Ratings Upgrades NMI Holdings, Inc. and National Mortgage Insurance Corporation

June 25, 2019

EMERYVILLE, Calif., June 25, 2019 (GLOBE NEWSWIRE) -- NMI Holdings, Inc. (Nasdaq: NMIH), the parent of National Mortgage Insurance Corporation (National MI), today announced that Standard & Poor's Global Ratings has upgraded National MI's financial strength and issuer credit ratings to "BBB" from "BBB-" and NMIH's issuer credit rating to "BB" from "BB-." The outlook on all ratings remains positive and indicates that Standard & Poor's could again raise its ratings on both National MI and NMI Holdings, Inc. in the next 24 months.

About National MI

National Mortgage Insurance Corporation (National MI) is 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"), and the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements about future, not past, 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 future performance. Any or all of our forward-looking statements in this press release may turn out to be inaccurate. More information about the risks, uncertainties and assumptions affecting National MI can be found in 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 Securities and Exchange Commission. We have based these forward-looking statements on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, operating results, business strategy and financial needs. All forward-looking statements are necessarily only estimates of future results, and actual results may differ materially from expectations. You are, therefore, cautioned not to place undue reliance on such statements. 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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