



## NMI Holdings, Inc. Announces Pricing of Public Offering of Common Stock

February 28, 2018

EMERYVILLE, Calif., Feb. 27, 2018 (GLOBE NEWSWIRE) -- NMI Holdings, Inc. (Nasdaq:NMIH) (the "Company") today announced the pricing of its previously announced underwritten registered public offering of 3,700,000 shares of its Class A common stock, par value \$0.01 per share, at a public offering price of \$19.75 per share. The sale of the shares of Class A common stock is expected to close March 2, 2018, subject to customary closing conditions. The Company has granted the underwriters a 30-day option to purchase up to an additional 555,000 shares of its Class A common stock at the public offering price, less underwriting discounts and commissions.

The Company expects net proceeds of this offering, after deducting underwriting discounts and commissions and before expenses, of approximately \$69.4 million, or approximately \$79.8 million if the underwriters exercise their option to purchase additional shares in full.

J.P. Morgan Securities LLC, Deutsche Bank Securities Inc. and RBC Capital Markets, LLC are acting as joint book-running managers. SunTrust Robinson Humphrey, Inc. is acting as lead manager. Dowling & Partners Securities, LLC, Keefe, Bruyette & Woods, Inc. and Zelman Partners LLC are acting as co-managers.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The shares are being offered pursuant to an automatically effective shelf registration statement (including a base prospectus) that has been filed with the U.S. Securities and Exchange Commission (the "SEC"). A preliminary prospectus supplement relating to and describing the terms of the offering was filed with the SEC on February 26, 2018. The final prospectus supplement relating to and describing the terms of the offering will be filed with the SEC and will be available on the SEC website at [www.sec.gov](http://www.sec.gov).

The offering is being made only by means of a prospectus supplement and accompanying base prospectus, copies of which may be obtained from: J.P. Morgan, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by calling toll-free at (866) 803-9204, Deutsche Bank Securities Inc. at 60 Wall Street, New York, New York, by emailing the Prospectus Group at [prospectus.cpdg@db.com](mailto:prospectus.cpdg@db.com), and RBC Capital Markets, LLC, Attn: Equity Syndicate, 200 Vesey Street, New York, NY 10281, or by emailing [equityprospectus@rbccm.com](mailto:equityprospectus@rbccm.com) or by calling 877-822-4089.

### About NMI Holdings

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.

### 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, Section 21E of the Securities Exchange Act of 1934, as amended, and the U.S. Private Securities Litigation Reform Act of 1995. Any statements about our expectations, beliefs, plans, predictions, forecasts, objectives, assumptions or future events or performance are not historical facts and may be forward-looking. These statements are often, but not always, made through the use of words or phrases such as "anticipate," "believe," "can," "could," "may," "predict," "potential," "should," "will," "estimate," "plan," "project," "continuing," "ongoing," "expect," "intend" or words of similar meaning and include, but are not limited to, statements regarding the outlook for our future business and financial performance. 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. Further, any forward-looking statement speaks only as of the date on which it is made and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events. 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. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements. For more information regarding these risks and uncertainties as well as certain additional risks that we face, you should review the risks described in the prospectus supplement and the accompanying prospectus relating to the offering and those incorporated by reference therein, including those risks described in Part I, Item 1A, "Risk Factors", Part II, Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and elsewhere in our Annual Report on Form 10-K for the year ended December 31, 2017, and in subsequent reports and registration statements filed from time to time with the SEC.

Source: NMI Holdings Inc