



November 14, 2013

## **NMI Holdings, Inc. Announces Closing of Initial Public Offering and Full-Exercise of Over-Allotment Option**

EMERYVILLE, Calif., Nov. 14, 2013 /PRNewswire/ -- [NMI Holdings, Inc.](#), (NASDAQ: NMIH) (the "Company"), the parent company of National Mortgage Insurance Corporation (National MI), today announced the closing of its initial public offering of 2,415,000 shares of common stock, including 315,000 shares of common stock issued upon the exercise in full by the underwriters of their option to purchase additional shares to cover over-allotments, at a public offering price of \$13.00 per share, before underwriting discounts.

In addition, 3,395 shares of common stock were sold by certain stockholders in the initial public offering. The Company will not receive any proceeds from the sale of shares by the selling shareholders. The company received net proceeds from the offering of approximately \$29.5 million, before expenses. The Company's common stock began trading on the NASDAQ Global Market on November 8, 2013 under the symbol "NMIH."

FBR Capital Markets & Co. acted as book runner for the offering and Compass Point Research & Trading, LLC acted as co-manager for the offering.

The registration statement relating to the securities has been filed with and declared effective by the U.S. Securities and Exchange Commission. The offering may be made only by means of a prospectus, copies of which may be obtained, when available, from FBR Capital Markets & Co., Prospectus Department, 1001 19th Street North, Suite 1100, Arlington, VA 22209, (703) 312-9726 or [Prospectuses@FBR.com](mailto:Prospectuses@FBR.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any 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.

### **About National MI**

Founded in 2012, National Mortgage Insurance Corporation (National MI) is headquartered in Emeryville, California, in the San Francisco Bay Area. NMI Holdings, Inc., National MI's parent company, raised over \$500 million of capital in a private placement of its securities in April 2012 and is led by an experienced management team. National MI has received approval from Fannie Mae and Freddie Mac as a qualified mortgage insurer, and has been approved to provide mortgage insurance in 48 states and the District of Columbia.

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