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National MI Ranked #1 on HousingWire's List of Fastest-Growing Companies

Private mortgage insurer experiences nearly 300 percent growth over one-year period

EMERYVILLE, Calif., Oct. 1, 2015 /PRNewswire/ -- National Mortgage Insurance Corporation (National MI), a subsidiary of [NMI Holdings, Inc.](#), (NASDAQ: NMIH) announced it was ranked as the fastest-growing company in the housing economy, according to HousingWire. The HW Fast50™ highlights the housing economy's 50 fastest-growing companies, which were selected and ranked based on percentage revenue growth covering the 2013-2014 fiscal year period.



National MI secured the top spot on the 2015 HW Fast50 with year-over-year growth of 299.5%, according to HousingWire. Last year, National MI was ranked by HousingWire as the second fastest-growing company in the housing economy.

"Considering the enormous changes taking place in today's housing industry, we are very pleased to be number one on the list of fastest-growing companies in the housing sector," said Bradley Shuster, CEO of National MI. "We believe our strong revenue growth can be attributed to our unique competitive advantages, which have resulted in increased business from National MI's existing customers, as well as additional business from new customers."

So far this year, National MI has had significant growth in new insurance written (NIW) of \$4.2 billion for the first six months of 2015 and has continued to grow. "We believe our rapid growth reflects customers' favorable response to our distinctive value proposition, which includes the National MI Safeguard® certainty of coverage after 12 months," Shuster said.

At the end of the second quarter of this year, National MI had \$7.2 billion of primary insurance in force.

The company has also grown in terms of new customers added. Since opening its doors in 2013 through June 30, 2015, National MI has added 842 lenders as clients. The company is an approved private mortgage insurer with 19 of the country's top 20 correspondent lenders.

The 2015 HW Fast50™ is featured in the October/November 2015 issue of HousingWire Magazine, and can be found online at <http://www.housingwire.com/2015-Fast50>.

About National MI

National Mortgage Insurance Corporation (National MI), a subsidiary of NMI Holdings, Inc. (NASDAQ: NMIH), 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 presentation 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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