



## **Sirius Group Raises \$400 million in 4.600% Senior Notes due 2026**

Hamilton, Bermuda, November 1, 2016 – Sirius International Insurance Group, Ltd. (“Sirius Group”) today announced that it has raised, through its indirectly wholly owned subsidiary Sirius International Group, Ltd. (“SIG”), \$400 million in 4.600% Senior Notes due 2026. The Senior Notes will have a scheduled maturity of November 1, 2026.

The Senior Notes were allocated approximately two-thirds to leading institutional investors in Asia, reflecting the strategic initiative of Sirius Group to develop its capital market presence in Asia following its recent acquisition by CM International Holding Pte. Ltd. (“CMIG International”), the Singapore-based investment arm of China Minsheng Investment Corp., Ltd. (“CMIG”). The remainder was allocated to investors in the United States and Europe.

The Senior Notes were issued at a price of 99.209% of the principal amount of the Notes.

Sirius Group intends to use the proceeds of the Senior Notes to redeem or repurchase at or prior to maturity SIG’s 6.375% senior unsecured notes due 2017, of which \$389.7 million is currently outstanding. As a result of the refinancing, Sirius Group is expected to achieve yearly pre-tax savings on interest payments of approximately \$7 million.

Commenting on the Senior Notes offering, Allan Waters, Sirius Group’s President and CEO said: “This transaction represents an important recognition of our ability to tap global capital markets following the recent acquisition of Sirius Group by CMIG International. In particular, we are very pleased with the increased financial flexibility which we have gained from our enhanced access to capital from Asian investors.”

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any of the Senior Notes or any other security. The Senior Notes were offered in a private offering exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The Senior Notes were offered only to qualified institutional buyers pursuant to Rule 144A and to certain persons outside the United States pursuant to Regulation S, each under the Securities Act. The Senior Notes have not been and will not be registered under the Securities Act, and may not be offered or sold in the United States or to a U.S. person absent registration or an applicable exemption from registration requirements.

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Sirius Group is a Bermuda based holding company with (re)insurance operating companies in Bermuda, Stockholm, New York and London. Utilizing disciplined and professional underwriting, superior risk evaluation and best-in-class pricing technology, Sirius Group’s subsidiaries provide multi-line

(re)insurance capacity in over 140 countries, including lead capacity for property, accident & health and other exposures. Additional information is available at Sirius Group's web site located at <http://www.siriusgroup.com/>.

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