



# JAMES RIVER GROUP HOLDINGS, INC.

## James River Announces Pricing of Public Offering of Common Shares

May 6, 2021

PEMBROKE, Bermuda, May 06, 2021 (GLOBE NEWSWIRE) -- James River Group Holdings, Ltd. (NASDAQ: JRVR) (the "Company") announced today that it has priced the previously announced underwritten public offering of 5,650,000 of its common shares at a price to the public of \$31.00 per share or an aggregate of \$175,150,000. The Company expects to use the net proceeds from the offering for general corporate purposes. The offering is expected to close on May 10, 2021, subject to customary closing conditions. The Company has granted the underwriters a 30-day option to purchase up to 847,500 additional common shares at the public offering price, less the underwriting discounts and commissions.

Barclays and Keefe, Bruyette & Woods, a Stifel Company, are acting as joint lead book-running managers for the offering and as representatives of the underwriters for the offering. BMO Capital Markets, KeyBanc Capital Markets and Truist Securities are also acting as book-running managers for the offering. B. Riley Securities, Compass Point, Dowling & Partners Securities, LLC and JMP Securities are acting as co-managers for the offering.

The offering is being made only by means of the applicable prospectus supplement and accompanying prospectus. A preliminary prospectus supplement relating to and describing the terms of the offering were filed with the Securities and Exchange Commission ("SEC") and are available on the SEC's website located at <http://www.sec.gov>. A final prospectus supplement and accompanying prospectus related to the offering will be filed with the SEC and will be available on the SEC's website located at <http://www.sec.gov>. Copies of these documents, when available, may also be obtained by contacting Barclays Capital Inc., by calling (888) 603-5847 or by email at [Barclaysprospectus@broadridge.com](mailto:Barclaysprospectus@broadridge.com), or Keefe, Bruyette & Woods, Inc., by calling (212) 887-7777 or by email at [kbwsyndicatedesk@kbw.com](mailto:kbwsyndicatedesk@kbw.com). The common shares are being offered by the Company pursuant to an effective shelf registration statement filed by the Company with the SEC.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, 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 state or jurisdiction.

### Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. In some cases, such forward-looking statements may be identified by terms such as believe, expect, seek, may, will, intend, project, anticipate, plan, estimate or similar words. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Although it is not possible to identify all of these risks and factors, they include, among others, the satisfaction of closing conditions, the possibility that incurred losses may be greater than the Company's loss and loss adjustment expenses reserves, inaccurate estimates and judgements exposing the Company to greater risk than intended, downgrades in the financial strength rating of our regulated insurance subsidiaries, the potential loss of key members of our management team and adverse economic factors impacting the number of policies sold or an increase in the frequency or severity of claims. These forward-looking statements speak only as of the date of this release and the Company does not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to the Company's business in general, please refer to the "Risk Factors" sections in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, and Quarterly Report on Form 10-Q for the three months ended March 31, 2021, as well as subsequent filings made by the Company with the SEC.

### About the Company

James River Group Holdings, Ltd. is a Bermuda-based insurance holding company which owns and operates a group of specialty insurance and reinsurance companies. The Company operates in three specialty property-casualty insurance and reinsurance segments: Excess and Surplus Lines, Specialty Admitted Insurance and Casualty Reinsurance. The Company is headquartered in Pembroke, Bermuda.

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