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**PRESS RELEASE**  
**FOR IMMEDIATE RELEASE**

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## **Essent Group Ltd. Comments on Updates to the Private Mortgage Insurer Eligibility Requirements**

**HAMILTON, Bermuda, August 21, 2024** – Essent Group Ltd. (NYSE: ESNT) reported today that Fannie Mae and Freddie Mac (the “GSEs”), under the oversight of the Federal Housing Finance Authority (“FHFA”), issued updates to the Private Mortgage Insurer Eligibility Requirements (“PMIERS”) calculation of Available Assets and planned sunset of the use of the 0.3x Required Asset multiplier for loans in a COVID forbearance plan.

The updated PMIERS Available Asset requirements are subject to a phased-in implementation, will have no impact on Essent’s Available Assets or sufficiency ratio until March 31, 2025 and will become fully effective on September 30, 2026. The sunset of the 0.3x Required Asset multiplier for loans in a COVID forbearance plan will become effective on March 31, 2025. If both of these changes were fully in effect as of June 30, 2024, Essent Guaranty’s PMIERS Available Assets would have been \$3.3 billion and PMIERS sufficiency ratio would have been 161%, compared to the \$3.5 billion and 171%, respectively, previously disclosed under the current requirements.

“Based on the strength of our PMIERS sufficiency ratio today and our high quality and well diversified investment portfolio, we are well positioned to comply with the updated PMIERS,” said Mark Casale, Chairman and Chief Executive Officer. “We commend the FHFA and the GSEs for their continued efforts to enhance PMIERS, which further solidifies the role of the private mortgage insurance industry in serving the U.S. housing finance system and supporting affordable and sustainable homeownership.”

### **Forward-Looking Statements:**

This press release may include “forward-looking statements” which are subject to known and unknown risks and uncertainties, many of which may be beyond our control. Forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” or “potential” or the negative thereof or variations thereon or similar terminology. Actual events, results and outcomes may differ materially from our expectations due to a variety of known and unknown risks, uncertainties and other factors. Although it is not possible to identify all of these risks and factors, they include, among others, the following: changes in or to Fannie Mae and Freddie Mac (the “GSEs”), whether through Federal legislation, restructurings or a shift in business practices; failure to continue to meet the mortgage insurer eligibility requirements of the GSEs; competition for customers or the loss of a significant customer; lenders or investors seeking alternatives to private mortgage insurance; an increase in the number of loans insured through Federal government mortgage insurance programs; decline in the volume of low down payment mortgage originations; uncertainty of loss reserve estimates; decrease in the length of time our insurance policies are in force; deteriorating economic conditions; and other risks and factors described in Part I, Item 1A “Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the Securities and Exchange Commission on February 16, 2024, as subsequently updated through other reports we file with the Securities and Exchange Commission. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

**About the Company:**

Essent Group Ltd. (NYSE: ESNT) is a Bermuda-based holding company (collectively with its subsidiaries, "Essent") offering private mortgage insurance, reinsurance, and title insurance and settlement services to serve the housing finance industry. Additional information regarding Essent may be found at [www.essentgroup.com](http://www.essentgroup.com).

Source: Essent Group Ltd.

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