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PRESS RELEASE
FOR IMMEDIATE RELEASE

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Essent Group Ltd. Announces Closing of \$363.4 Million Reinsurance Transaction and Related Mortgage Insurance-Linked Notes

HAMILTON, BERMUDA – September 25, 2024 – Essent Group Ltd. (NYSE: ESNT) announced that its wholly-owned subsidiary, Essent Guaranty, Inc., has obtained \$363.4 million of fully collateralized excess of loss reinsurance coverage on mortgage insurance policies written in July 2023 through July 2024 from Radnor Re 2024-1 Ltd., a newly formed Bermuda special purpose insurer. Radnor Re 2024-1 Ltd. is not a subsidiary or an affiliate of Essent Group Ltd.

Radnor Re 2024-1 Ltd. has funded its reinsurance obligations through the issuance of five classes of mortgage insurance-linked notes, with 10-year legal maturities, to eligible third-party capital markets investors in an unregistered private offering.

The mortgage insurance-linked notes issued by Radnor Re 2024-1 Ltd. consist of the following five classes:

- \$106,872,000 Class M-1A Notes with an initial interest rate of SOFR Rate plus 200 basis points;
- \$85,498,000 Class M-1B Notes with an initial interest rate of SOFR Rate plus 290 basis points;
- \$64,124,000 Class M-1C Notes with an initial interest rate of SOFR Rate plus 350 basis points;
- \$85,498,000 Class M-2 Notes with an initial interest rate of SOFR Rate plus 400 basis points;
- \$21,374,000 Class B-1 Notes with an initial interest rate of SOFR Rate plus 515 basis points.

The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release shall not constitute an offer to sell or a solicitation of an offer to buy any of the aforementioned securities and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which, or to any person to whom, such an offer, solicitation or sale would be unlawful.

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.

Source: Essent Group Ltd.

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