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FOR IMMEDIATE RELEASE.

12 September 2025

**Third Point Investors Limited
Completion of the Acquisition
Admission to the Main Market for listed securities of the London Stock Exchange**

Completion of the Acquisition and Admission

Third Point Investors Limited (the "**Company**") is pleased to announce that the acquisition of 100 per cent. of the equity interests in Malibu Life Reinsurance SPC from Malibu Life Holdings LLC (the "**Acquisition**") completed today and that the admission of 21,426,808 Ordinary Shares to the ESCC Category and to trading on the Main Market for listed securities of the London Stock Exchange (the "**Main Market**") is expected today at 8.00 a.m. ("**Admission**").

Further to the Company's announcement on 11 September 2025, the Company has today issued 1,868,805 Ordinary Shares (being the Relevant Consideration Shares, representing approximately 95 per cent. of the Consideration Shares) to Malibu Life Holdings LLC in consideration for the Acquisition.

Dimitri Goulandris, Chair of the Company following Admission, commented:

"Today is an important and exciting milestone as TPIL completes the acquisition of Malibu Life, to create a fully capitalised, reinsurance operating company. The Board is delighted to bring the company to the London market, where Malibu offers investors a unique and attractive opportunity to access the \$1 trillion and growing fixed annuity market in the United States, through an established reinsurance platform with an experienced and capable management team.

With the strategic transformation complete, the focus is on disciplined execution of the business plan which projects growth driven by the signing of further annuity reinsurance contracts as well as building in-house origination capabilities. The Company targets approximately \$5bn in annual premium income and annual returns in the mid-teens by the end of 2027. The management team has already identified a strong pipeline of growth opportunities, and we look forward to keeping the market updated as we scale the business through this exciting phase of development.

The Board strongly believes these initiatives will, over time, generate superior risk-adjusted returns by positioning the Company to capitalise on compelling economic and demographic tailwinds in the U.S. insurance and reinsurance market. Along with the management team, we are highly motivated to deliver on the substantial opportunity ahead.

Total voting rights

Immediately following Admission, the Company will have 21,426,808 Ordinary Shares in issue and admitted to trading on the Main Market, and its issued share capital will be:

- 21,426,808 US dollar Ordinary Shares with one vote per share; and
- 8,570,724 US dollar B Shares with one vote per share.

Therefore, the total number of voting rights in the Company immediately following Admission will be 29,997,532.

The Company holds no shares in treasury.

The above figure may be used by shareholders as the denominator for the calculation by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure Guidance and Transparency Rules.

In accordance with the Redemption Offer, the Company expects to redeem 4,376,750 Ordinary Shares on 19 September 2025 such that, immediately following completion of the Redemption Offer, the Company will have 17,050,058 Ordinary Shares admitted to trading on the Main Market.

A further announcement is expected to be made following completion of the Redemption Offer.

Timetable

The timetable contained in the Company's announcement on 4 September 2025 remains unchanged.

Further information

On 23 July 2025, the Company announced an update on the Acquisition which included details of the Redemption Offer and the Subscriptions. The aggregate value of the Redemption Offer is approximately \$135 million, comprising: (i) the initial redemption consideration of \$125 million in aggregate payable in cash at or around the settlement date of the Redemption Offer, at an amount per redeemed Ordinary Share equal to 87.5% of the Reference NAV; and (ii) deferred redemption consideration consisting of the net proceeds of realising the Illiquid Redemption Portfolio attributable to such Ordinary Share in cash over time (with the Illiquid Redemption Portfolio being valued as approximately \$10 million at 31 August 2025). In connection with the Acquisition and the Redemption Offer, the Company accepted applications for subscriptions in aggregate for approximately \$62 million in value of Ordinary Shares from new and existing investors. On 14 August 2025, the Company announced the results of the EGM at which the Acquisition and certain related matters were approved by the Company's shareholders. On 4 September 2025, the Company announced that the Redemption Offer was over-subscribed and that the Reference NAV is \$32.64 and the Subscription Price is \$28.56. The 2,165,614 new Ordinary Shares to be issued pursuant to the Subscriptions will be issued today and the 4,376,750 Ordinary Shares to be redeemed pursuant to the Redemption Offer are expected to be redeemed on 19 September 2025.

Except as disclosed above in relation to the Redemption Offer and the Subscriptions, the Company confirms that there has been no material change affecting any matter contained in the Company's announcement of the Acquisition on 21 May 2025 under UKLR 7.3.1R or 7.3.2R, where "material" has the meaning given to it in UKLR 7.3.14R.

Capitalised terms used in this announcement shall, unless otherwise defined, have the same meanings as set out in the Company's prospectus dated 8 September 2025. All references to times in this announcement are to times in London (unless otherwise stated).

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Disclaimer

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This announcement is not an offer of securities for sale in any jurisdiction where to do so would be unlawful. The Company and Malibu have not been and will not be registered as an "investment company" under the US Investment Company Act of 1940, as amended (the "**Investment Company Act**") and as such holders of the securities will not be entitled to the benefits of the Investment Company Act. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold, taken up, resold, transferred or delivered, directly or indirectly, in or into the United States or to any "U.S. person" as defined in Regulation S under the US Securities Act ("**US Person**") other than to "qualified institutional buyers" as defined in Rule 144A of the US Securities Act who are also "qualified purchasers" as defined in the Investment Company Act in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and in accordance with any applicable securities laws of any state or other jurisdiction of the United States. There has been and will be no public offer of the securities in the United States and the Company is not subject to the periodic reporting requirements of the US Securities Exchange Act of 1934, as amended (the "**US Exchange Act**") and is not required to, and does not, file any reports with the US Securities and Exchange Commission (the "**SEC**") thereunder.

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The contents of this announcement are not to be construed as legal, business or tax advice and none of the Company or Jefferies undertakes any obligation with respect to the recipient thereof. Each shareholder should consult its own legal adviser, financial adviser or tax adviser for legal, financial or tax advice respectively.

Forward-looking statements

Certain statements, opinions and/or projections in this announcement are forward-looking statements. In some cases, these forward looking statements can be identified by the use of forward looking terminology including terms such as expects", "anticipates", "targets", "continues", "estimates", "plans", "intends", "projects", "indicates", "believes", "may", "will", "should", "would", "could", "outlook", "forecast", "plan", "goal" and similar expressions or in each case, their negative, or other variations or comparable terminology, but are not the exclusive means of identifying such statements. Any

statements that are not statements of historical facts are forward-looking statements. These forward-looking statements reflect the Company's current expectations concerning future events and speak only as of the date of this announcement. They involve various risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, and following Completion, the Company's group, third parties or the industry to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. There can be no assurance that the results and events contemplated by forward-looking statements will in fact occur. No statement in this announcement is intended to be a profit forecast.

The forward-looking statements speak only as at the date of this announcement. Save as required by the UK Market Abuse Regulation or the Disclosure Guidance and Transparency Rules or the requirements of the UK Listing Rules of the FCA, or otherwise arising as a matter of law or regulation, the Company expressly disclaims any obligation or undertaking to disseminate after publication of this announcement any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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