



FOR IMMEDIATE RELEASE

Malibu Life Appoints Todd D. Shriber as Chief Executive Officer to Lead Next Phase of Growth

Outgoing CEO Gary Dombowsky to Continue as Non-Executive Director of Malibu Life Reinsurance SPC and Senior Advisor

George Town, Cayman Islands — May 14, 2026 — Malibu Life Holdings Limited ("Malibu Life" or the "Company") (LSE: MLHL) today announced the appointment of Todd D. Shriber as Chief Executive Officer, effective Monday, July 20, 2026. Mr. Shriber succeeds Gary Dombowsky, who will step down as Chief Executive Officer of the Company on Monday, July 20, 2026 but will continue to serve on the Board of Malibu Life Reinsurance SPC as a Non-Executive Director and as a Senior Advisor to the business. Mr. Shriber is expected to join the Board of Malibu Life upon his appointment becoming effective and the Boards of certain operating subsidiaries, subject to any required regulatory approvals.

Mr. Shriber's appointment marks the next phase in Malibu Life's evolution. The Company is positioned to accelerate growth across reinsurance and to expand into U.S. direct annuity origination, supported by its strategic partnership with Third Point LLC and a robust pipeline of opportunities.

A Proven Strategist and Operator for Financial Services at Scale

Mr. Shriber brings more than 25 years of financial services leadership experience, with a track record of leading scaled businesses, creating and executing complex strategies, and driving profitable growth in regulated environments.

He joins Malibu Life from Prudential Financial, where he recently served as Chief Operating Officer and Head of Strategy for the firm's Global Retirement and Insurance businesses — a portfolio representing more than \$40 billion in annual sales across the United States, Japan, Brazil, and other markets.

During his 14 years at Prudential, Mr. Shriber held a series of roles of increasing responsibility, including Chief Strategy Officer for Prudential's U.S. businesses. Prior to Prudential, Mr. Shriber spent 11 years at Morgan Stanley Wealth Management and Citigroup Smith Barney, most recently as Managing Director and Business Head of Insurance & Annuities. He began his career at PricewaterhouseCoopers in the firm's Strategic Change practice, advising clients on strategy and large-scale transformation.

Mr. Shriber holds an MBA from the University of Chicago Booth School of Business and a Bachelor of Arts from Harvard University. He is a CFA charterholder.

There is no information concerning Mr. Shriber that requires disclosure under UK Listing Rule 6.4.8R.



Leadership Commentary

"Todd is exactly the right leader for Malibu Life at this point in our journey," said Dimitri Goulandris, Chair of the Board of Directors. "Following a thorough search process, the Board concluded that Todd's combination of strategic acumen, operating discipline, and deep experience in retirement and insurance at global scale is uniquely suited to the opportunity ahead. He has built and run businesses of meaningful complexity and delivered results in highly regulated environments. We are delighted to welcome him."

"Malibu Life is a rare opportunity — a purpose-built platform with a public listing, a clear strategic mandate, and a market backdrop that strongly favors institutional-grade insurers with differentiated investment capabilities," said Mr. Shriber. "I am energized by what Gary and the team have built, and by the partnership with Third Point. My focus will be on growing Malibu Life with discipline and pace: expanding our reinsurance footprint, advancing our direct origination strategy, and building the talent and infrastructure to deliver sustainable returns for shareholders."

"This appointment reflects the strategic importance of Malibu Life within Third Point's broader investment platform," said Daniel S. Loeb, Chief Executive Officer and Chief Investment Officer of Third Point. "Todd brings the operating capability and credibility to lead Malibu Life at this stage of development, and his experience across annuities, retirement, and insurance distribution maps directly to Malibu's growth ambitions. We look forward to a long and productive partnership and to supporting Todd and the team as they execute on the significant opportunity ahead."

"It has been a privilege to lead Malibu Life through its formation and the transition to a publicly listed operating company," said Gary Dombowsky, outgoing Chief Executive Officer. "Todd is the ideal leader to take the business forward. His track record speaks for itself, and I am pleased to continue supporting him and the Board as the Company enters its next chapter of growth."

About Malibu Life Holdings Limited

Malibu Life Holdings Limited is a publicly traded insurance and reinsurance platform listed on the London Stock Exchange (LSE: MLHL). Its subsidiary entity, Malibu Life Reinsurance SPC, partners with insurers by providing capital-efficient, asset-intensive reinsurance solutions and is expanding its capabilities into direct annuity origination through strategic acquisitions. The Company targets predictable, scalable growth in the rapidly expanding U.S. fixed annuity market, leveraging its strategic partnership with Third Point LLC to deliver differentiated asset origination and portfolio construction capabilities.

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