



FOR IMMEDIATE RELEASE

Malibu Life Holdings Completes Acquisition of TruSpire, Establishing Malibu USA and Accelerating Entry into the U.S. Retail Annuity Market

Transaction creates Malibu Life's direct U.S. annuity origination platform, with inaugural product launch targeted for early-to-mid September

Malibu Life Holdings Limited (“Malibu Life” or the “Company”), a London Stock Exchange-listed insurance holding company focused on the U.S. retirement and annuity market, today announced the successful closing of its acquisition of TruSpire Retirement Insurance Company (“TruSpire”), which will be rebranded as Malibu Life USA.

The closing marks a major milestone in Malibu Life’s transformation into a scaled, vertically integrated insurance platform and establishes Malibu Life USA as the Company’s U.S. retail annuity origination engine. Malibu Life USA’s inaugural product launch is targeted for early-to-mid September, positioning the platform to participate meaningfully in one of the most attractive and fastest-growing segments of the U.S. retirement market.

“This is a defining moment for Malibu Life,” said current Chief Executive Officer Gary Dombowsky. “I am especially pleased to have completed this acquisition ahead of my retirement on July 20th, leaving Todd Shriber, our incoming Chief Executive Officer, with a platform that is well positioned to scale. With the Malibu Life USA brand now in place, we are moving decisively from strategy into execution, supported by the operating platform, distribution access, regulatory footprint and product capabilities needed to establish Malibu USA as a powerful growth engine and an important new entrant in the retail annuity market.” TruSpire brings Malibu Life a U.S.-domiciled insurance company with broad state licensing, an approved fixed indexed annuity product, and access to the independent agent distribution channel. Following the close, Malibu Life USA will operate as the Company’s U.S. retail brand, while Malibu Life’s broader insurance strategy will continue to include reinsurance capabilities through its Cayman and Bermuda platforms. Together, these entities are intended to provide Malibu Life with multiple complementary channels for originating and managing long-dated insurance liabilities.

“Today’s closing gives Malibu Life the foundation to scale,” said Dimitri Goulandris, Chairman of Malibu Life Holdings. “We have been deliberate in building the right structure, the right team and the right asset-liability framework.” “With Malibu Life USA now part of the platform, we believe we have the tools to execute with speed, discipline and ambition,” said Simpa Baiye, President of TruSpire. “We are excited to introduce Malibu USA to agents, policyholders and the broader retirement market in September.” The acquired platform also includes a Bermuda-regulated reinsurer, which Malibu Life intends to maintain for future growth. The Company believes this structure will support its expansion plans and provide additional flexibility as it scales origination, reinsurance and capital-management capabilities across its U.S., Cayman and Bermuda platforms.



The acquisition is expected to materially accelerate Malibu Life’s strategic plan by adding direct issuance capabilities alongside the Company’s existing reinsurance platform. By pairing Malibu Life USA’s U.S. origination capabilities with Malibu Life’s capital management discipline and Third Point’s institutional credit investment platform, the Company believes it is well positioned to build a differentiated annuity franchise focused on attractive spread income, prudent risk management and long-term book value

The completed transaction follows the arrival of key industry veterans, including Todd Shriber as incoming Chief Executive Officer and Robert Pavleszek as Chief Operating Officer, as Malibu Life focuses on building the operating infrastructure and execution capabilities needed to support accelerated growth. Together, these additions underscore Malibu Life’s commitment to pairing institutional capital, insurance expertise and disciplined operating execution as it enters its next phase of expansion.

About Malibu Life Holdings Limited

Malibu Life Holdings Limited is an insurance holding company listed on the London Stock Exchange. The Company is focused on building a high-quality life and annuity platform serving the U.S. retirement market. Malibu Life’s strategy combines disciplined liability origination, prudent capital management and institutional asset management capabilities to generate attractive long-term value for policyholders and shareholders.

About Malibu USA

TruSpire Retirement Insurance Company is a U.S.-domiciled life and retirement insurance company focused on the retail annuity market. Operating under the Malibu Life USA brand, TruSpire is expected to serve as Malibu Life’s direct U.S. annuity origination platform, with an inaugural product launch targeted for early-to-mid September. The platform is focused on delivering retirement solutions through independent distribution channels, with an emphasis on product value, service quality and long-term policyholder security.

Forward-Looking Statements

This announcement contains forward-looking statements, including statements regarding Malibu Life’s acquisition of TruSpire, the rebranding of TruSpire as Malibu Life USA, anticipated product launches, growth strategy, market opportunity, distribution strategy, operating plans and future financial performance. These statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Forward-looking statements speak only as of the date of this announcement. Malibu Life undertakes no obligation to update or revise any forward-looking statements except as required by applicable law or regulation.



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