

Malibu Life Holdings Limited

Malibu Life Accelerates its Business Plan to Enter the Direct Annuity Origination Market with the Acquisition of TruSpire

One month after its re-launch as an insurance holding company, Malibu Life Holdings Limited (â€œMalibu Lifeâ€ or the â€œCompanyâ€) announced today that it has entered into a definitive agreement to acquire TruSpire Retirement Insurance Company (â€œTruSpireâ€). The acquisition will enable Malibu Life to enter the direct annuity issuance business as early as the first half of 2026. TruSpire, a wholly-owned subsidiary of Mutual of America Life Insurance Company, is a Texas-domiciled provider of life and retirement solutions.

TruSpire is licensed in 44 states, has an AM Best B++ rating, an approved Fixed Indexed Annuity (â€œFIAâ€) product, and broad distribution access through the independent agent channel. TruSpireâ€™s initial FIA product is anticipated to be on the market in H1 2026, and Malibu Life expects to leverage the platform to bring online additional FIA and multi-year guaranteed annuity products in 2027 and beyond. The acquisition of TruSpire also includes a Bermuda-regulated reinsurer, which Malibu Life intends to maintain for future growth.

â€œThe acquisition of TruSpire meaningfully accelerates our growth plan and offers an opportunity to design annuity products that will allow Malibu Life to fully benefit from Third Pointâ€™s robust credit asset management platformâ€ said Daniel S. Loeb, Founder of Malibu Life and CEO of Third Point LLC.

â€œBy adding TruSpireâ€™s direct origination capabilities, we are advancing a cornerstone of our business strategy and materially accelerating our path to achieving scale. The acquisition will ensure greater control over policy pricing and terms and help drive enhanced investment returns. As an FHLB member, TruSpire also provides access to greater capital flexibility. In addition, the TruSpire team brings talent and experience across product and operations, and we look forward to welcoming them to Malibu Life.â€ said Gary Dombowsky, Chief Executive Officer of Malibu Life.

Listed on the London Stock Exchange, Malibu Life is an annuity reinsurance platform focused on predictable liabilities within the estimated 1 trillion and growing fixed annuity market in the United States. Malibu Life is targeting rapid growth in annual premiums and mid-teens return on equity through the combination of a robust, spread-based business model, a highly scalable and efficient operating platform, and its investment management partnership with Third Point, whose proven historical track record of generating superior risk-adjusted returns should enable Malibu Life to offer more competitive treaty terms and profitability relative to its peers.

The base purchase price for the acquisition, which is expected to close early in 2026 following regulatory approval and satisfaction of customary closing conditions, is 45 million.

For further information, please contact:

Jefferies International Limited

Stuart Klein / Carlos Marque	+44 20 7029 8600
------------------------------	------------------

Â

Kekst CNC (PR Adviser to the Company)

Richard Campbell	+44 7775 784 933
Â	
Guy Bates	+44 7581 056 415
Â	

Â

This announcement is being made on behalf of the Company by Gary Dombowsky, Chief Executive Officer of the Company.

Disclaimer

The information contained in this announcement is for background purposes only and does not purport to be full or complete. The information in this announcement is subject to change.

This announcement has been prepared in accordance with English law, the UK Market Abuse Regulation and the Disclosure Guidance and Transparency Rules and UK Listing Rules of the FCA. Information disclosed may not be the same as that which would have been prepared in accordance with the laws of jurisdictions outside England.

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 â€œexpectsâ€, â€œanticipatesâ€, â€œtargetsâ€, â€œcontinuesâ€, â€œestimatesâ€, â€œplansâ€, â€œintendsâ€, â€œprojectsâ€, â€œindicatesâ€, â€œbelievesâ€, â€œmayâ€, â€œwillâ€, â€œshouldâ€, â€œwouldâ€, â€œcouldâ€, â€œoutlookâ€, â€œforecastâ€, â€œplanâ€, â€œgoalâ€ 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 Companyâ€™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, the Companyâ€™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.

Neither the content of the Company's (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.
