

Hamilton Closed Its \$225m Initial Public Offering

IAP Served As Financial Advisor To Hamilton Insurance Group Ltd. ("Hamilton")



\$225,000,000
Initial Public Offering
15,000,000 Class B Common Shares

The undersigned served as Financial Advisor



November 14, 2023

Transaction Overview

- **November 14, 2023, Hamilton closed its \$225m initial public offering**
- **Offered 15,000,000 Class B common shares at a price of \$15.00 per share**
 - 6,250,000 Class B common shares offered by Hamilton
 - 8,750,000 Class B common shares offered by certain current Hamilton shareholders
 - Consists of total gross proceeds of \$93.8m and total net proceeds of \$80.6m
- **30-day option to buy up to an additional 2,250,000 Class B common shares**
- **Resulted in a ~\$1.7bn market capitalization company**
- **Started trading on the New York Stock Exchange under the symbol "HG"**
- **Enables Hamilton to take advantage of ongoing favorable market conditions**
 - Make capital contributions to its insurance and reinsurance operating subsidiaries
- **Hamilton underwrites specialty insurance and reinsurance risks**
 - On a global basis through its wholly owned operating subsidiaries
 - Headquartered and founded in Bermuda in 2013

Insurance Advisory Partners' Role

- **IAP was retained by Hamilton as Financial Advisor**
- **Ran a highly competitive underwriter selection process for Hamilton**
- **Created detailed sensitivity analyses around key transaction terms**
- **Assisted in the drafting of the S-1, TTW and roadshow presentations**
- **Provided objective and thoughtful advice throughout the process**
- **Assisted in negotiations with the underwriters on the terms of the transaction**