



**FOR IMMEDIATE RELEASE**

## **Mount Logan Capital Inc. Expands Corporate Credit Facility In Support of Key Business Initiatives**

***\$13.0 million of incremental proceeds enable future growth across Mount Logan's business segments***

***Amendment introduces pricing step-down mechanism at certain leverage levels to reduce cost of debt***

**TORONTO, December 17, 2024** – Mount Logan Capital Inc. (Cboe Canada: MLC) ("Mount Logan" or the "Company") announced today that its wholly-owned subsidiary, MLC US Holdings LLC ("MLC US Holdings"), as Borrower, has entered into an amendment to its existing credit agreement (the "Fourth Amendment") to upsize the facility by approximately \$13.0 million, while amending the facility to, among other things, incorporate a pricing step-down mechanism as the business continues to perform, which is expected to reduce Mount Logan's cost of debt. The Fourth Amendment also provides for additional distribution capacity from MLC US Holdings to Mount Logan to support key business initiatives. The net new proceeds will enable Mount Logan to further invest in its two key business segments. Proceeds will also be used for general corporate purposes and paying related transaction fees and expenses. The outstanding principal amount and accrued but unpaid interest in respect of the credit facility will become payable on August 20, 2027, subject to certain adjustments pursuant to the credit agreement.

Ted Goldthorpe, Chief Executive Officer and Chairman of Mount Logan, commented, "The opportunistic upsize and amendment to our credit facility reflects Mount Logan's strong financial performance following significant investment into the business. The incremental proceeds provide Mount Logan flexibility to further invest into our two synergistic business segments, asset management and insurance. The transaction provides us additional liquidity for key business initiatives with a clear pathway to reducing our cost of debt as our business continues to perform. We are incredibly appreciative of our financing partner, who has been critical to driving Mount Logan's growth story since we established the credit facility in August 2021."

As collateral security for its obligations under the Credit Agreement, MLC US Holdings has granted in favour of the lenders a security interest in all of the assets of MLC US Holdings. In addition, Mount Logan has guaranteed the obligations of MLC US Holdings under the Credit Agreement in favour of the lender. MLC US Holdings is the holding company for Mount Logan's US asset management business.

## **About Mount Logan Capital Inc.**

Mount Logan Capital Inc. is an alternative asset management and insurance solutions company that is focused on public and private debt securities in the North American market and the reinsurance of annuity products, primarily through its wholly-owned subsidiaries Mount Logan Management LLC (“ML Management”) and Ability Insurance Company (“Ability”), respectively. The Company also actively sources, evaluates, underwrites, manages, monitors and primarily invests in loans, debt securities, and other credit-oriented instruments that present attractive risk-adjusted returns and present low risk of principal impairment through the credit cycle.

Ability is a Nebraska domiciled insurer and reinsurer of long-term care policies acquired by Mount Logan in the fourth quarter of fiscal year 2021. Ability is unique in the insurance industry in that its long-term care portfolio’s morbidity risk has been largely re-insured to third parties, and Ability is no longer insuring or re-insuring new long-term care risk.

## **Cautionary Statement Regarding Forward-Looking Statements**

This press release contains forward-looking statements and information within the meaning of applicable securities legislation. Forward-looking statements can be identified by the expressions “seeks”, “expects”, “believes”, “estimates”, “will”, “target” and similar expressions. The forward-looking statements are not historical facts but reflect the current expectations of the Company regarding future results or events and are based on information currently available to it. Certain material factors and assumptions were applied in providing these forward-looking statements. The forward-looking statements discussed in this release include, but are not limited to, statements relating to MLC US Holdings’ borrowings pursuant to the credit agreement, MLC US Holdings’ and Mount Logan’s planned use of proceeds from the Fourth Amendment and related distribution, expected reduction in Mount Logan’s cost of debt, and the Company’s business strategy, model, approach and future activities. All forward-looking statements in this press release are qualified by these cautionary statements. The Company believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, the Company can give no assurance that the actual results or developments will be realized by certain specified dates or at all. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results or events to differ materially from current expectations, including the matters discussed under “Risks Factors” in the most recently filed annual information form and management discussion and analysis for the Company. Readers, therefore, should not place undue reliance on any such forward-looking statements. Further, a forward-looking statement speaks only as of the date on which such statement is made. The Company undertakes no obligation to publicly update any such statement or to reflect new information or the occurrence of future events or circumstances except as required by securities laws. These forward-looking statements are made as of the date of this press release.

This press release is not, and under no circumstances is it to be construed as, a prospectus or an advertisement and the communication of this release is not, and under no circumstances is it to be construed as, an offer to sell or an offer to purchase any securities in the Company or in any fund or other investment vehicle. This press release is not intended for U.S. persons. The Company’s shares are not and will not be registered under the U.S. Securities Act of 1933, as amended, and the Company is not and will not be registered under the U.S. Investment Company Act of 1940 (the “1940 Act”). U.S. persons are not permitted to purchase the Company’s shares absent an applicable exemption from registration under each of these Acts. In addition, the number of investors in the United States, or which are U.S. persons or purchasing for

the account or benefit of U.S. persons, will be limited to such number as is required to comply with an available exemption from the registration requirements of the 1940 Act.

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