

## **Fortitude Re Announces \$3.0 Billion Fixed Annuity Reinsurance Transaction**

FGH Parent, L.P., the ultimate parent company of Bermuda's largest multi-line reinsurer (together with its subsidiaries, "Fortitude Re"), today announced the signing of a \$3.0 billion reinsurance transaction between its subsidiary Fortitude Reinsurance Company Ltd. and a Fortune 100 diversified financial services company.

Under the agreement, the cedant has reinsured \$3.0 billion in fixed deferred annuity reserves to Fortitude Re and will continue to service and administer the policies. The agreement has an effective date of October 1, 2021.

"As Fortitude Re's inaugural reinsurance transaction, this marks an important next step for the organization's growth plan and demonstrates our ability to work collaboratively to provide customized, value enhancing solutions for our clients. I'm proud of this partnership with a highly regarded company and excited about the future opportunities this transaction creates," said James Bracken, Chief Executive Officer of Fortitude Re.