

March 1, 2022



**MOUNT LOGAN**  
C A P I T A L

## **Mount Logan Capital Inc. Submits Annual Statement of Ability Insurance Company to U.S. Insurance Regulators**

TORONTO, March 01, 2022 (GLOBE NEWSWIRE) -- Mount Logan Capital Inc. (NEO: MLC) ("Mount Logan," "our," "we," or the "Company") announces that its wholly-owned subsidiary, Ability Insurance Company ("Ability"), has submitted to the insurance departments in those states in the U.S. where Ability conducts business its annual statement of the condition and affairs of Ability as at and for the year ended December 31, 2021 (the "Annual Statement"). The Annual Statement is available for review on the websites of certain insurance regulators and on the Company's website at [www.mountlogancapital.ca](http://www.mountlogancapital.ca).

The Annual Statement consists of statutory financial information prepared in conformity with statutory accounting practices prescribed or permitted by the Insurance Department of the State of Nebraska. The National Association of Insurance Commissioners ("NAIC") adopted the Codification of Statutory Accounting Principles, which is intended to standardize regulatory accounting and reporting to state insurance departments and became effective January 1, 2001. However, statutory accounting principles continue to be established by individual state laws and permitted practices. The NAIC is an association of the chief insurance supervisory officials of each state, territory or possession of the United States and provides expertise, data and analysis for insurance commissioners to effectively regulate the industry and protect consumers. Statutory accounting principles are designed to assist state insurance departments in the regulation of the solvency of insurance companies, with the ultimate objective to ensure that policyholder, contract holder and other legal obligations are met when they come due and that companies maintain capital and surplus at all times and in such forms as required by statute to provide a margin of safety. Since the focus of statutory accounting principles is solvency regulation, the Annual Statement is not directly comparable to financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"), the objective of which is to provide a set of accounting rules to establish financial accounting and reporting standards in the preparation of financial statements so as to serve as useful information to investors and other users of financial reporting. Accordingly, readers are cautioned that certain financial measures in the Annual Statement are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented in the Company's financial statements or by other companies. Readers are further cautioned that the Annual Statement may be not appropriate for any purpose, including investment decisions, and that they should not place undue reliance on the Annual Statement.

Ability is a Nebraska domiciled insurer and reinsurer of long-term care policies acquired by Mount Logan in the fourth quarter of fiscal 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.

**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. The Company 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.

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.

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