

September 3, 2024



MOUNT LOGAN
CAPITAL

Mount Logan Capital Inc. Strategically Expands Canadian Presence Appointing Scott Chan to Support Capital Markets and IR

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TORONTO, Sept. 03, 2024 (GLOBE NEWSWIRE) -- Mount Logan Capital Inc. (Cboe Canada: MLC) ("Mount Logan" or the "Company") today announced Scott Chan, CFA, MBA, joined the Company as of August 2024. Mr. Chan's addition reflects Mount Logan's focus on strategically expanding relationships across the Canadian financial services market, including broader investor outreach, improved capital markets relationships and greater engagement with strategic partners and platforms.

In his role as Director, Canada of Mount Logan, Mr. Chan will be responsible for developing and executing upon Mount Logan's efforts to increase its visibility in the markets in which it operates, consistent with management's stated objectives.

Mount Logan's CEO, Ted Goldthorpe, expressed confidence in the onboarding of Mr. Chan, emphasizing his 20+ years of experience in asset management and financial services, both as an investor and an operator.

An industry veteran, Mr. Chan has expertise in buy- and sell- side analysis, institutional sales, and client engagement. His track record includes a thirteen-year tenure as Managing Director and Financial Services Equity Analyst at Canaccord Genuity. During his time there, he provided comprehensive coverage of Mount Logan alongside other industry peers, major Canadian banks, and life insurance companies. Prior to his role at Canaccord Genuity, Mr. Chan gained experience at various asset management firms with diverse investment strategies, including Acuity Investment Management and CI Financial Corp. A Chartered Financial Analyst, Mr. Chan earned an Honors in Business Administration and Commercial Studies from Western University and an MBA from Concordia's John Molson School of Business.

"I am thrilled to join Mount Logan's team. Alternative asset management and insurance solutions are two of the fastest-growing segments in finance today. There is a clear path for solid organic growth supported by a stable, long-term capital base, complemented by Mount Logan's proactive approach towards M&A in North America to add further scale," commented Mr. Chan.

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.

Non-IFRS Financial Measures

This press release makes reference to certain non-IFRS financial measures. These measures are not recognized measures under IFRS, do not have a standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. Rather, these measures are provided as additional information to complement IFRS financial measures by providing further understanding of the Company’s results of operations from management’s perspective. The Company’s definitions of non-IFRS measures used in this press release may not be the same as the definitions for such measures used by other companies in their reporting. Non-IFRS measures have limitations as analytical tools and should not be considered in isolation nor as a substitute for analysis of the Company’s financial information reported under IFRS. The Company believes that securities analysts, investors and other interested parties frequently use non-IFRS financial measures in the evaluation of issuers. The Company’s management also uses non-IFRS financial measures in order to facilitate operating performance comparisons from period to period.

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 the Company’s continued transition to an asset management and insurance platform business and the entering into of further strategic transactions to diversify the Company’s business and further grow recurring management fee and other income and increasing Ability’s assets; the Company’s plans to focus Ability’s business on the reinsurance of annuity products; the historical growth in the asset management segment and insurance segment being an indicator for future growth; the growth and scalability of the Company’s business the Company’s business strategy, model, approach and future activities; portfolio composition and size, asset management activities and related income, capital raising activities, future credit opportunities of the Company, portfolio realizations, the protection of stakeholder value; the potential benefits of the

onboarding of Mr. Chan;. 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 that the Company has a limited operating history with respect to an asset management oriented business model; Ability may not generate recurring asset management fees, increase its assets or strategically benefit the Company as expected; the expected synergies by combining the business of Mount Logan with the business of Ability may not be realized as expected; the risk that Ability may require a significant investment of capital and other resources in order to expand and grow the business; the Company does not have a record of operating an insurance solutions business and is subject to all the risks and uncertainties associated with a broadening of the Company's business and 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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Source: Mount Logan Capital Inc.