



www.ambest.com

PRESS RELEASE

OLDWICK, N.J. • MEXICO CITY • LONDON • AMSTERDAM • DUBAI • SINGAPORE • HONG KONG

FOR IMMEDIATE RELEASE

CONTACTS: Louis Silvers
Senior Financial Analyst
+1 908 439 2200, ext. 5802
louis.silvers@ambest.com

Anthony McSwieney
Senior Financial Analyst
+1 908 439 2200, ext. 5715
anthony.mcswiency@ambest.com

Christopher Sharkey
Manager, Public Relations
+1 908 439 2200, ext. 5159
christopher.sharkey@ambest.com

Jim Peavy
Director, Communications
+1 908 439 2200, ext. 5644
james.peavy@ambest.com

AM Best Assigns Issue Credit Rating to Sagicor Financial Company Ltd.'s Senior Unsecured Notes

OLDWICK, N.J., June 16, 2021—AM Best has assigned a Long-Term Issue Credit Rating (Long-Term IR) of “bbb” (Good) to the \$400 million 5.3% senior unsecured notes due May 13, 2028, of Sagicor Financial Company Ltd. (Bermuda). The outlook assigned to this Credit Rating (rating) is stable. All other ratings of Sagicor Financial Company Ltd. and its insurance subsidiaries remain unchanged.

Sagicor Financial Company Ltd. is using the proceeds for the repurchase of the outstanding aggregate principal amount of \$318.1 million of the 8.875% senior notes due 2022 issued by its subsidiary, Sagicor Finance (2015) Limited, and for general corporate purposes. AM Best notes that proforma financial leverage and interest coverage metrics remain at appropriate levels.

This press release relates to Credit Ratings that have been published on AM Best’s website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see AM Best’s [Recent Rating Activity](#) web page. For additional information regarding the use and limitations of Credit Rating opinions, please view [Guide to Best’s Credit Ratings](#). For information on the proper media use of Best’s Credit Ratings and AM Best press releases, please view [Guide for Media - Proper Use of Best’s Credit Ratings and AM Best Rating Action Press Releases](#).

—MORE—



www.ambest.com

PRESS RELEASE

OLDWICK, N.J. • MEXICO CITY • LONDON • AMSTERDAM • DUBAI • SINGAPORE • HONG KONG

—2—

AM Best is a global credit rating agency, news publisher and data analytics provider specializing in the insurance industry. Headquartered in the United States, the company does business in over 100 countries with regional offices in London, Amsterdam, Dubai, Hong Kong, Singapore and Mexico City. For more information, visit www.ambest.com.

Copyright © 2021 by A.M. Best Rating Services, Inc. and/or its affiliates. ALL RIGHTS RESERVED.

####