



Sirius International Insurance Group, Ltd. Closes on Floating Rate Callable Subordinated Notes  
Due 2047

HAMILTON, Bermuda, September 22, 2017 - Sirius International Insurance Group, Ltd. ("Sirius") today announced that, through its indirectly wholly-owned subsidiary Sirius International Group, Ltd. has successfully closed on a Swedish Krona ("SEK") 2.75 billion (approximately USD \$340 million) Floating Rate Callable Subordinated Notes ("Notes") offering. The Notes, which represent the largest SEK insurance hybrid issuance to date, have a contractual maturity of 30 years but are callable at par after five years and carry a floating rate of interest with a coupon of 3 month STIBOR +400 basis points (approximately 3.6% at execution).

The proceeds of the transaction will be used by Sirius International Group, Ltd. to redeem all of its existing Perpetual Non-Cumulative Preference Shares ("Preference Shares") and for other general corporate purposes.

Commenting on the issuance, Allan Waters, President, CEO and Chairman of Sirius said: "This favorably priced transaction demonstrates Sirius's ability to access capital globally due to our leadership position in the insurance market. During the past twelve months we have closed on over \$740 million of financing from investors around the globe, including approximately \$364 million to European based investors, approximately \$265 million raised in Asia and approximately \$112 million from U.S. investors. This enhances the quality of the capital on our balance sheet. This access to global markets is a strength which we expect to continue to leverage into the future."

The Notes are rated BB+ by S&P and BB+ by Fitch. The Notes are expected to receive Tier 2 capital treatment under the Bermuda Monetary Authority's solvency rules and will receive intermediate equity treatment from S&P as well as 100% credit in Fitch's capital adequacy ratio.

Sirius Group is a Bermuda based holding company with (re)insurance operating companies in Bermuda, Stockholm, New York and London. Utilizing disciplined and professional underwriting, superior risk evaluation and best-in-class pricing technology, Sirius Group's subsidiaries provide multi-line (re)insurance capacity in over 140 countries, including lead capacity for property, accident & health and other exposures. Additional information is available at Sirius Group's website located at [www.siriusgroup.com](http://www.siriusgroup.com).

For additional information regarding this announcement, please contact Kip Oberting, Chief Financial Officer, Sirius International Insurance Group, Ltd. – 603.277.3415.