

LANCASHIRE HOLDINGS LIMITED

3 October 2022
Hamilton, Bermuda

TRANSACTIONS IN OWN SHARES

Lancashire Holdings Limited (“the Company”) announces today that it has purchased the following number of its common shares of US\$0.50 each (the “Shares”) on the London Stock Exchange from Morgan Stanley & Co. International Plc. Such purchases were effected pursuant to the instructions issued by the Company on 2 August 2022, as announced on 5 August 2022:

Date of purchase: 30 September 2022

Number of Shares purchased: 138,374

Highest price per Share: 510.00p

Lowest price per Share: 486.40p

Average price per Share: 496.54p

Since 8 August 2022, the Company has purchased 1,589,592 Shares (the “Repurchased Shares”) at a cost (including dealing and other associated costs) of £7,701,612.73.

Repurchased Shares will be used to satisfy a number of future exercises of awards under the Company’s Restricted Share Scheme. 1,019,799 Repurchased Shares have now been transferred to the Employee Benefit Trust account for use under that Restricted Share Scheme.

The Company has 244,010,007 Shares in issue and following the above transaction, the Company holds 569,793 of its Shares pursuant to a custody arrangement and has 243,440,214 Shares in issue with voting rights.

These purchases are the last purchases to be made by the Company under the share repurchase programme announced on 5 August 2022. The programme ended on 30 September 2022.

This announcement does not constitute, or form part of, an offer or any solicitation of an offer for securities in any jurisdiction.

See further the “Note Regarding Forward-Looking Statements” below.

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About Lancashire

Lancashire, through its UK and Bermuda-based operating subsidiaries, is a provider of global specialty insurance and reinsurance products.

	Financial Strength Rating ⁽¹⁾	Financial Strength Outlook ⁽¹⁾	Long Term Issuer Rating ⁽²⁾
A.M. Best	A (Excellent)	Stable	Bbb+
S&P Global Ratings	A-	Stable	BBB
Moody's	A3	Stable	Baa2

(1) Financial Strength Rating and Financial Strength Outlook apply to Lancashire Insurance Company Limited and Lancashire Insurance Company (UK) Limited.

(2) Long Term Issuer Rating applies to Lancashire Holdings Limited.

Lancashire Syndicates Limited benefits from Lloyd's ratings: A.M. Best: A (Excellent); S&P Global Ratings: A+ (Strong); and Fitch: AA- (Very Strong).

Lancashire has capital of approximately \$1.8 billion and its common shares trade on the premium segment of the Main Market of the London Stock Exchange under the ticker symbol LRE. Lancashire has its head office and registered office at Power House, 7 Par-la-Ville Road, Hamilton HM 11, Bermuda.

The Bermuda Monetary Authority ("BMA") is the Group Supervisor of the Lancashire Group.

For more information, please visit Lancashire's website at www.lancashiregroup.com.

The information was submitted for publication, through the agency of the contact persons set out above, at 07.00 BST on 3 October 2022.

NOTE REGARDING FORWARD-LOOKING STATEMENTS:

CERTAIN STATEMENTS AND INDICATIVE PROJECTIONS (WHICH MAY INCLUDE MODELLED LOSS SCENARIOS) MADE IN THIS RELEASE OR OTHERWISE THAT ARE NOT BASED ON CURRENT OR HISTORICAL FACTS ARE FORWARD-LOOKING IN NATURE INCLUDING, WITHOUT LIMITATION, STATEMENTS CONTAINING THE WORDS "BELIEVES", "ANTICIPATES", "AIMS", "PLANS", "PROJECTS", "FORECASTS", "GUIDANCE", "INTENDS", "EXPECTS", "ESTIMATES", "PREDICTS", "MAY", "CAN", "LIKELY", "WILL", "SEEKS", "SHOULD", OR, IN EACH CASE, THEIR NEGATIVE OR COMPARABLE TERMINOLOGY.

ALL FORWARD-LOOKING STATEMENTS IN THIS RELEASE SPEAK ONLY AS AT THE DATE OF PUBLICATION. LANCASHIRE HOLDINGS LIMITED EXPRESSLY DISCLAIMS ANY OBLIGATION OR UNDERTAKING (SAVE AS REQUIRED TO COMPLY WITH ANY LEGAL OR REGULATORY OBLIGATIONS INCLUDING THE RULES OF THE LONDON STOCK EXCHANGE) TO DISSEMINATE ANY UPDATES OR REVISIONS TO ANY FORWARD-LOOKING STATEMENT TO REFLECT ANY CHANGES IN THE GROUP'S EXPECTATIONS OR CIRCUMSTANCES ON WHICH ANY SUCH STATEMENT IS BASED. ALL SUBSEQUENT WRITTEN AND ORAL FORWARD-LOOKING STATEMENTS ATTRIBUTABLE TO THE GROUP OR INDIVIDUALS ACTING ON BEHALF OF THE GROUP ARE EXPRESSLY QUALIFIED IN THEIR ENTIRETY BY THIS NOTE.