



Essent Group Ltd.
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Press Release

For immediate release

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ESSENT GROUP LTD. PRICES INITIAL PUBLIC OFFERING OF COMMON SHARES

HAMILTON, BERMUDA – October 30, 2013 — Essent Group Ltd. (the “Company”) today announced that it had priced its initial public offering of 19,710,118 common shares at \$17.00 per share. The shares are expected to begin trading tomorrow, October 31, 2013, on the New York Stock Exchange under the ticker symbol "ESNT." Of the 19,710,118 common shares being offered, 17,000,000 common shares are being offered by Essent Group Ltd. and 2,710,118 are being offered by certain selling shareholders. The Company expects to receive proceeds, net of underwriting discounts and commissions, of approximately \$270.8 million from the offering. The underwriters may purchase up to 2,956,517 additional shares from Essent Group Ltd. at the initial offering price, less underwriting discounts and commissions. The Company intends to use the proceeds it will receive from this offering for general corporate purposes, which may include capital contributions to support the growth of the Company’s insurance subsidiaries. Essent Group Ltd. will not receive any proceeds from the sale of shares by the selling shareholders. Closing of the offering is expected to occur on November 5, 2013, subject to customary closing conditions.

The book-running managers for the offering are Goldman, Sachs & Co., J.P. Morgan Securities LLC, Barclays Capital Inc. and Credit Suisse Securities (USA) LLC. Dowling & Partners Securities, LLC, Keefe, Bruyette & Woods, Inc., Macquarie Capital (USA) Inc., Merrill Lynch Pierce, Fenner & Smith Incorporated and Wells Fargo Securities, LLC, are acting as co-managers for the offering.

A registration statement relating to these securities has been filed with and declared effective on October 30, 2013 by the Securities and Exchange Commission. The offering of these securities is being made only by means of a written prospectus forming part of the effective registration statement. A copy of the final prospectus related to the offering will be filed with the Securities and Exchange Commission, which may be obtained, when available, from the prospectus departments of Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 1-212-902-9316 or email: prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Ave., Edgewood, NY 11717, telephone: 1-866-803-9204; Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, telephone: 1-888-603-5847 or email: barclaysprospectus@broadridge.com; or Credit Suisse Securities (USA) LLC, Attention: Prospectus Department, One Madison Avenue, 1B, New York, NY 10010, telephone: 1-800-221-1037 or email: newyork.prospectus@credit-suisse.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful, prior to registration or qualification under the securities laws of any state or jurisdiction.

Forward-Looking Statements

This press release includes “forward-looking statements,” including with respect to the proposed initial public offering and the Company’s proposed use of proceeds. Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that the forward-looking information presented in this press release is not a guarantee of future events, and that actual events may differ materially from those made in or suggested by the forward-looking information contained in this press release. In addition, forward-looking statements generally can be identified by the use of forward-looking terminology such as “may,” “plan,” “seek,” “comfortable with,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue” or the negative thereof or variations thereon or similar terminology. Any forward-looking information presented herein is made only as of the date of this press release, and we do not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

About Essent

The Company’s wholly owned subsidiary, Essent Guaranty, Inc. (“Essent”), offers private mortgage insurance for single-family mortgage loans in the United States. The Company, a Bermuda limited liability company, was organized in 2008. Essent began writing business in May of 2010.

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