



ESSENT GROUP

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Press Release

For immediate release

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Essent Group Ltd. Prices Public Offering of Common Shares

HAMILTON, BERMUDA – November 19, 2014 – Essent Group Ltd. (the “Company”) (NYSE:ESNT) announced today the pricing of its previously announced public offering of 12,000,000 common shares at \$22.25 per share. Of the 12,000,000 common shares offered, 6,000,000 common shares are being sold by the Company and 6,000,000 are being sold by certain selling shareholders (the “Offering”). The Company expects to receive proceeds from the Offering, net of underwriting discounts and commissions and estimated expenses payable by the Company, of approximately \$126.6 million. The Company will not receive any proceeds from the sale of common shares by the selling shareholders. In connection with the Offering, the underwriters have a thirty-day option to purchase up to 1,800,000 additional common shares from the selling shareholders. The Offering is expected to close on November 25, 2014, subject to customary closing conditions.

The Company intends to use the net proceeds from the Offering for general corporate purposes, which may include capital contributions to support the growth of the Company’s insurance subsidiaries.

The offering is being made through joint book-running managers Goldman, Sachs & Co., J.P. Morgan Securities LLC and BofA Merrill Lynch. Additionally, Barclays Capital Inc., Credit Suisse Securities (USA) LLC and Macquarie Capital (USA) Inc. are also acting as joint book-running managers. Dowling & Partners Securities, LLC, Keefe, Bruyette & Woods, Inc. and Wells Fargo Securities, LLC are acting as co-managers for the offering.

The common shares are being offered pursuant to an effective shelf registration statement (including a base prospectus) under the Securities Act of 1933, as amended, that has been filed with the U.S. Securities and Exchange Commission (the “SEC”). Any offer, or solicitation to buy, if at all, will be made solely by means of a preliminary prospectus supplement and the accompanying base prospectus. Copies of the preliminary prospectus supplement and the final prospectus supplement and, in each case, the accompanying prospectus may be obtained, when available, from the SEC’s website at www.sec.gov. Alternatively, when available, copies may be obtained 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; and BofA Merrill Lynch, 222 Broadway, New York, New York 10038, Attention: Prospectus Department, or email dg.prospectus_requests@baml.com.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any security of the Company, nor will there be any sale of any such security in any state or jurisdiction in which such offer, sale or solicitation would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Forward-Looking Statements

This press release may include “forward-looking statements” which are subject to known and unknown risks and uncertainties, many of which may be beyond our control. 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. Actual events, results and outcomes may differ materially from our expectations due to a variety of known and unknown risks, uncertainties and other factors. Although it is not possible to identify all of these risks and factors, they include, among others, the following: changes in or to Fannie Mae and Freddie Mac (the “GSEs”), whether through Federal legislation, restructurings or a shift in business practices; failure to continue to meet the mortgage insurer eligibility requirements of the GSEs; competition for customers; lenders or investors seeking alternatives to private mortgage insurance; an increase in the number of loans insured through Federal government mortgage insurance programs, including those offered by the Federal Housing Administration; decline in new insurance written and franchise value due to loss of a significant customer; decline in the volume of low down payment mortgage originations; the definition of "Qualified Mortgage" reducing the size of the mortgage origination market or creating incentives to use government mortgage insurance programs; the definition of "Qualified Residential Mortgage" reducing the number of low down payment loans or lenders and investors seeking alternatives to private mortgage insurance; the implementation of the Basel III Capital Accord discouraging the use of private mortgage insurance; a decrease in the length of time that insurance policies are in force; uncertainty of loss reserve estimates; deteriorating economic conditions; non-U.S. operations becoming subject to U.S. Federal income taxation; becoming considered a passive foreign investment company for U.S. Federal income tax purposes; and other risks and factors described in Part I, Item 1A “Risk Factors” of our Annual Report on Form 10-K for the year ended December 31, 2013 filed with the Securities and Exchange Commission on March 10, 2014. 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 the Company

Essent Group Ltd. (NYSE: ESNT) is a Bermuda-based holding company which, through its wholly-owned subsidiary Essent Guaranty, Inc., offers private mortgage insurance for single-family

mortgage loans in the United States. Essent provides private capital to mitigate mortgage credit risk, allowing lenders to make additional mortgage financing available to prospective homeowners. Headquartered in Radnor, Pennsylvania, Essent Guaranty, Inc. is licensed to write mortgage insurance in all 50 states and the District of Columbia, and is approved by Fannie Mae and Freddie Mac.

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