



Abacus Life, Inc. Prices Public Offering of \$25 Million Additional 9.875% Notes Due 2028

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ORLANDO, Fla., Feb. 12, 2024 (GLOBE NEWSWIRE) -- Abacus Life, Inc. ("Abacus" or the "Company") (NASDAQ: ABL; ABLLL) today announced that it has priced an underwritten public offering of \$25 million in aggregate principal amount of its additional 9.875% notes due 2028 (the "New Notes"). The New Notes will have the same terms (except with respect to issue date and the date from which interest will accrue) as, will be fully fungible with and will be treated as a single series of debt securities as, the 9.875% notes due 2028 the Company issued on November 10, 2023 in an aggregate principal amount of \$35,650,000 (the "Existing Notes" and together with the New Notes, the "Notes"). When issued, the New Notes will bring the aggregate amount of Notes outstanding to \$60,650,000. The Company has granted the underwriters an option to purchase up to an additional \$3,750,000 in aggregate principal amount of New Notes solely to cover overallocments, if any. The offering is expected to close on February 15, 2024, subject to customary closing conditions. Piper Sandler & Co., A.G.P. / Alliance Global Partners, and Ladenburg Thalmann & Co. Inc. are serving as joint book-running managers for the offering.

The Company expects to use the net proceeds from this offering to refinance other outstanding indebtedness and for general corporate purposes.

The Existing Notes are listed and trade on the Nasdaq Global Market[®] under the symbol "ABLLL" and the Company intends to apply to list the New Notes on the Nasdaq Global Market[®] under the same symbol.

Investors are advised to consider carefully the investment objective, risks and charges and expenses of the Company before investing.

Locke Lord LLP acts as legal counsel to the Company, and Alston & Bird LLP acts as legal counsel to the underwriters.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor will there be any sale of, the New Notes referred to in this press release in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. A registration statement relating to these securities was filed and has been declared effective by the Securities and Exchange Commission (the "SEC").

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the offering may be obtained for free by visiting the SEC's website at www.sec.gov or from the underwriters by contacting: Piper Sandler & Co. by mail at 1251 Avenue of the Americas, 6th Floor, New York, NY 10020, or by email at fsg-dcm@psc.com. The preliminary prospectus contains a description of these matters and other important information about the Company and should be read carefully before investing.

About Abacus Life, Inc.

Abacus is a leading vertically integrated alternative asset manager and market maker, specializing in longevity and actuarial technology. The company is democratizing the life insurance space through groundbreaking new channels: ABL Tech, ABL Wealth, and ABL Longevity Growth and Income Funds. Since 2004, Abacus has purchased life insurance policies from consumers seeking liquidity and has actively managed those policies over time (via trading, holding, and/or servicing). With over \$4.6BN in face value of policies purchased, Abacus has helped thousands of clients maximize the value of life insurance. Abacus Life is the only public life settlement company, trading on the Nasdaq Exchange under the ticker symbol ABL.

Over the past 20 years, the company has built an institutionalized origination and portfolio management process that is supported by a 100+ person team, long-term relationships with 78 institutional partners and 30,000 financial advisors, and the ability to operate in 49 states. The Company complies with HIPAA and privacy laws to maintain and protect confidentiality of financial, health, and medical information. Abacus is also proud to be a BBB Accredited Business with an A+ rating.

www.Abaculife.com

Forward-Looking Statements

This communication contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction, including statements regarding the anticipated benefits of the transaction, the future financial condition and performance of the Company and expected financial impacts of the transaction (including future revenue and pro forma enterprise value) and the platform and markets and expected future growth and market opportunities of Abacus. These forward-looking statements generally are identified by the words "believe," "predict," "project," "expect," "anticipate," "intend," "strategy," "future," "scales," "representative of," "valuation," "potential," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions or the negatives of these terms or variations of them. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are inherently subject to risks and uncertainties. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are beyond Abacus's control, are difficult or impossible to predict and may differ from assumptions. Many factors could cause actual future events to differ materially from the forward-looking statements in this communication, including but not limited to: (i) the risk that demand for Abacus's life settlement and related offerings does not grow as expected, (ii) the ability of Abacus to retain existing customers and attract new customers, (iii) the potential inability of Abacus to manage growth effectively, (iv) the potential inability of Abacus to grow its market share of the life settlement industry or to achieve efficiencies regarding its operating model or other costs, (v) negative trends in the life settlement industry impacting the value of life settlements, including increases to the premium costs of life insurance policies, increased longevity of insureds, and errors in the methodology and assumptions of life expectancy reports, (vi) legal challenges by insurers relating to the validity of the origination or assignment of certain life settlements, (vii) the enforceability of Abacus's intellectual property rights, including its trademarks and trade secrets, and the potential infringement on the intellectual property rights of others, (viii) Abacus's dependence on senior management and other key

employees, and (ix) the risk of downturns and a changing regulatory landscape in the industry in which Abacus operates. The foregoing list of factors is not exhaustive.

Nothing in this communication should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should carefully consider the foregoing factors and the other risks and uncertainties which will be more fully described in the documents filed by Abacus from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers of this communication are cautioned not to put undue reliance on forward-looking statements, and Abacus assumes no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Abacus gives no assurance that it will achieve expectations.

Contacts:

Abacus Life Investor Relations
investors@abacუსlife.com

Abacus Life Public Relations
press@abacूसlife.com