



Fei Xue Appointed as Vice President of ABL Wealth at Abacus Life

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Launched in 2023, ABL Wealth has Aggressive Expansion Plans and Unique Lifespan-Driven Financial Planning and Investment Offerings

ORLANDO, Fla., April 18, 2024 (GLOBE NEWSWIRE) -- Abacus Life, Inc. (NASDAQ: ABL), a pioneering alternative asset manager specializing in longevity and actuarial technology, today announced the appointment of Fei Xue as Vice President of ABL Wealth.

Based in Orlando, Ms. Xue brings nearly two decades of experience in asset and wealth management. Having worked at Dynasty Financial Partners most recently, Ms. Xue served as a strategic advisor to some of the largest and most successful Registered Investment Advisors (RIAs) across the country. She partnered with sophisticated leadership teams to help scale their businesses, enhance investment offerings, build efficiencies, and better care for their clients. In her new role, Ms. Xue will oversee the buildout of ABL Wealth and will report to Abacus Life Chairman and CEO, Jay Jackson.

"We are thrilled to have Fei join Abacus in this key leadership role for ABL Wealth. Her broad experience in retail financial services and particular expertise in alternative assets and the RIA community make her a perfect fit for this position," said Mr. Jackson.

"ABL Wealth's launch into the independent wealth management space is a key strategic growth area for Abacus Life, and I am excited to be a part of this journey," said Ms. Xue. "ABL's mission is to revolutionize wealth management through data-driven decision making, and we are well-positioned to bring our unique offering to our client base, and to the broader RIA community. This unique partnership with Dynasty will help propel ABL Wealth's development and growth exponentially in the years to come."

"We are very happy to have Fei joining Abacus," added Shirl Penney, CEO of Dynasty Financial Partners. "We are enthusiastic to be supporting Jay and ABL's impressive growth goals and find it rewarding when our talent transitions to the client side. We firmly believe Fei will play a pivotal role in aligning our two firms, maximizing the synergies in this unique partnership."

Prior to Dynasty, Fei was the Director of RIA National Account and Due Diligence at CNL Financial Group, where she made significant contributions in capital raising and distribution of their private market alternative investments. Fei also has approximately a decade of experience in market and product intelligence across US and Asia working for J.P. Morgan Asset Management in both New York City and Hong Kong. Fei holds a Bachelor of Science degree from Babson College, and the Chartered Alternative Investment Analyst (CAIA) designation.

About Abacus

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 three groundbreaking new channels: ABL Tech, ABL Wealth, and ABL Longevity Growth & 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 \$5BN in face value of policies purchased, we have 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

All statements in this press release (and oral statements made regarding the subjects of this press release) other than historical facts are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of uncertainties and factors that could cause actual results to differ materially from such statements, many of which are outside the control of Abacus. Forward-looking information includes but is not limited to statements regarding: Abacus's financial and operational outlook; Abacus's operational and financial strategies, including planned growth initiatives and the benefits thereof, Abacus's ability to successfully effect those strategies, and the expected results therefrom. These forward-looking statements generally are identified by the words "believe," "project," "estimate," "expect," "intend," "anticipate," "goals," "prospects," "will," "would," "will continue," "will likely result," and similar expressions (including the negative versions of such words or expressions).

While Abacus believes that the assumptions concerning future events are reasonable, it cautions that there are inherent difficulties in predicting certain important factors that could impact the future performance or results of its business. The factors that could cause results to differ materially from those indicated by such forward-looking statements include, but are not limited to: the fact that Abacus's loss reserves are based on estimates and may be inadequate to cover its actual losses; the failure to properly price Abacus's insurance policies; the geographic concentration of Abacus's business; the cyclical nature of Abacus's industry; the impact of regulation on Abacus's business; the effects of competition on Abacus's business; the failure of Abacus's relationships with independent agencies; the failure to meet Abacus's investment objectives; the inability to raise capital on favorable terms or at all; the effects of acts of terrorism; and the effectiveness of Abacus's control environment, including the identification of control deficiencies.

These forward-looking statements are also affected by the risk factors, forward-looking statements and challenges and uncertainties set forth in documents filed by Abacus with the U.S. Securities and Exchange Commission from time to time, including the Annual Report on Form 10-K and Quarterly Reports on Form 10-Q and subsequent periodic reports. 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. Abacus cautions you not to place undue reliance on the forward-looking statements contained in this press release. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Abacus assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Abacus does not give any assurance that it will achieve its expectations.

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