

# AM Best Upgrades Financial Strength Rating of Greenlight Reinsurance, Ltd. and Greenlight Reinsurance Ireland, DAC to “A” (Excellent)

Nov 13, 2025

GRAND CAYMAN, Cayman Islands, Nov. 13, 2025 (GLOBE NEWSWIRE) -- Greenlight Capital Re, Ltd. (NASDAQ: GLRE) (“Greenlight Re” or the “Company”) today announced that AM Best has upgraded the Financial Strength Rating to “A” (Excellent) from “A-” (Excellent), and the Long-Term Issuer Credit Rating (“Long-Term ICR”) to “a” (Excellent) from “a-” (Excellent) of Greenlight Reinsurance, Ltd. (Cayman Islands) and Greenlight Reinsurance Ireland, DAC (Ireland), each a wholly owned subsidiary of the Company. Concurrently, AM Best has upgraded the Long-Term ICR to “bbb” (Good) from “bbb-” (Good) of the Company. In conjunction with these upgrades, the outlooks of these credit ratings have been revised to stable from positive.

In its report, AM Best noted the ratings upgrade reflects, among other assessments, the Company’s very strong balance sheet, adequate operating performance, neutral business profile and appropriate enterprise risk management. AM Best further stated that “return metrics continue to be more favorable than prior years and are reflective of the group’s strategic efforts.”

“We are proud to receive an upgraded ‘A’ rating from AM Best, reflecting the significant progress we’ve made in transforming our underwriting portfolio and strength of our long-term strategy,” said Greg Richardson, Chief Executive Officer. “This recognition follows Greenlight Re’s record quarterly underwriting performance and reflects the excellence of our colleagues across our offices whose dedication made this achievement possible. With this momentum creating a meaningful tailwind, we are well positioned to further capitalize on market opportunities and deliver additional shareholder value.”

## Forward-Looking

## Statements

This news release contains forward-looking statements concerning Greenlight Capital Re, Ltd. and/or its subsidiaries (the “Company”) within the meaning of the U.S. federal securities laws. We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in the U.S. federal securities laws. These statements involve risks and uncertainties that could cause actual results to differ materially from those contained in forward-looking statements made on the Company’s behalf. These risks and uncertainties include a downgrade or withdrawal of our A.M. Best ratings; any suspension or revocation of any of our licenses; losses from catastrophes; the loss of significant brokers; the performance of Solasglas Investments, LP; the carry values of our investments made under our Greenlight Re Innovations segment may differ significantly from those that would be used if we carried these investments at fair value; and other factors described in our most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission (“SEC”), as those factors may be updated from time to time in our periodic and other filings with the SEC, which are accessible on the SEC’s website at [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to publicly update or revise any forward-looking statements, which speak only as to the date of this release, whether as a result of new information, future events, or otherwise, except as provided by law.

**About** **Greenlight** **Capital** **Re,** **Ltd.**  
Greenlight Re ([www.greenlightre.com](http://www.greenlightre.com)) provides multiline property and casualty insurance and reinsurance through its

licensed and regulated reinsurance entities in the Cayman Islands and Ireland, and its Lloyd's platform, Greenlight Innovation Syndicate 3456. The Company complements its underwriting activities with a non-traditional investment approach designed to achieve higher rates of return over the long term than reinsurance companies that exclusively employ more traditional investment strategies. The Company's innovations unit, Greenlight Re Innovations, supports technology innovators in the (re)insurance space by providing investment capital, risk capacity, and access to a broad insurance network.

### **Investor Relations Contact**

Karin Daly

Vice President, The Equity Group Inc.

(212) 836-9623

[IR@greenlightre.ky](mailto:IR@greenlightre.ky)

