

Q4 2021 COMPANY OVERVIEW

February 24, 2022

siriuspt.com

DISCLAIMER

Forward- Looking Statements

We make statements in this report that are forward-looking statements 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 behalf of SiriusPoint. These risks and uncertainties include our ability to execute on our strategic transformation, including changing the mix of business between insurance and reinsurance; the impact of the novel coronavirus ("COVID-19") pandemic or other unpredictable catastrophic events including uncertainties with respect to current and future COVID-19 losses across many classes of insurance business and the amount of insurance losses that may ultimately be ceded to the reinsurance market, supply chain issues, labor shortages and related increased costs, changing interest rates, equity market volatility and ongoing business and financial market impacts of COVID-19; the costs, expenses and difficulties of the integration of the operations of Sirius International Insurance Group, Ltd. ("Sirius Group"); fluctuations in our results of operations; a downgrade or withdrawal of our financial ratings; inadequacy of loss and loss adjustment expense reserves, the lack of availability of capital, and periods characterized by excess underwriting capacity and unfavorable premium rates; the performance of financial markets, impact of inflation, and foreign currency fluctuations; legal restrictions on certain of SiriusPoint's insurance and reinsurance subsidiaries' ability to pay dividends and other distributions to SiriusPoint; our ability to compete successfully in the (re)insurance market and the effect of consolidation in the (re)insurance industry; technology breaches or failures, including those resulting from a malicious cyber-attack on us, our business partners or service providers; the effects of global climate change, including increased severity and frequency of weather-related natural disasters and catastrophes and increased coastal flooding in many geographic areas; our ability to retain key employees and the effects of potential labor disruptions due to COVID-19 or otherwise; the outcome of legal and regulatory proceedings, regulatory constraints on our business, including legal restrictions on certain of our insurance and reinsurance subsidiaries' ability to pay dividends and other distributions to us, and losses from unfavorable outcomes from litigation and other legal proceedings; reduced returns or losses in SiriusPoint's investment portfolio; our concentrated exposure in funds and accounts managed by Third Point LLC, our lack of control over Third Point LLC, our limited ability to withdraw our capital accounts and conflicts of interest among various members of Third Point Advisors LLC, TP Enhanced Fund, Third Point LLC and us; our potential exposure to U.S. federal income and withholding taxes and our significant deferred tax assets, which could become devalued if we do not generate future taxable income or applicable corporate tax rates are reduced; future strategic transactions such as acquisitions, dispositions, investments, mergers or joint ventures and other risks and factors listed in the Company's most recent Annual Report on Form 10-K and subsequent periodic and current disclosures filed with the Securities and Exchange Commission. Except as required by applicable law or regulation, we disclaim any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, or new information, data or methods, future events or other circumstances after the date of this report.

Non-GAAP Financial Measures

This presentation may also contain non-GAAP financial information. SiriusPoint's management uses this information in its internal analysis of results and believes that this information may be informative to investors in gauging the quality of SiriusPoint's financial performance, identifying trends in our results and providing meaningful period-to-period comparisons. Core underwriting income, Core net services income, Core income, and Core combined ratio are non-GAAP financial measures. Management believes it is important to review Core results as it better reflects how management views the business and reflects the Company's decision to exit the runoff business. Basic book value per share, tangible basic book value per share, diluted book value per share and tangible diluted book value per share are also non-GAAP financial measures. SiriusPoint's management believes that long-term growth in book value per share is an important measure of the Company's financial performance because it allows management and investors to track over time the value created by the retention of earnings. In addition, SiriusPoint's management believes this metric is useful to investors because it provides a basis for comparison with other companies in the industry that also report a similar measure. Reconciliations of such measures to the most comparable GAAP figures are included in the attached financial information in accordance with Regulation G.

CONTENTS - UPDATE

4-6
OVERVIEW OF SIRIUSPIONT:
KEY HIGHLIGHTS
GLOBAL INSURER & REINSURER
GLOBAL PLATFORM

7
EXECUTIVE LEADERSHIP TEAM

8-9
BUSINESS SEGMENTS

10
REINSRUANCE

11-12
INSURANCE & SERVICES

13
INVESTMENT PORTFOLIO 4Q 2021

14
OUR APPROACH TO ESG

15-16
SIRIUSPOINT MISSION, VISION AND VALUES

17-18
APPENDIX: SIRIUSPOINT LTD. ISSUED CAPITAL INSTRUMENTS



OVERVIEW OF SIRIUSPOINT: KEY HIGHLIGHTS

SiriusPoint Ltd. is a global insurer and reinsurer. Bermuda-headquartered with offices around the world, we are listed on the New York Stock Exchange.

NYSE LISTING: SPNT

Financial Strength Ratings:

A- AM Best

A- S&P

A- Fitch

>$3 Billion Total GAAP capital [1]	$6.5 Billion Total investments & cash [2]	$2.2 Billion Gross premiums written
Clients in nearly 150 Countries	SIRIUS POINT	>8,000 Treaties & Accounts
>75 Years of history	>30 MGA Incubations & Partnerships	~1,000 Employees

Note: Information is accurate as of December 31, 2021 unless otherwise indicated. (1) Total GAAP capital includes common and preferred equity, and debt; (2) Including restricted cash

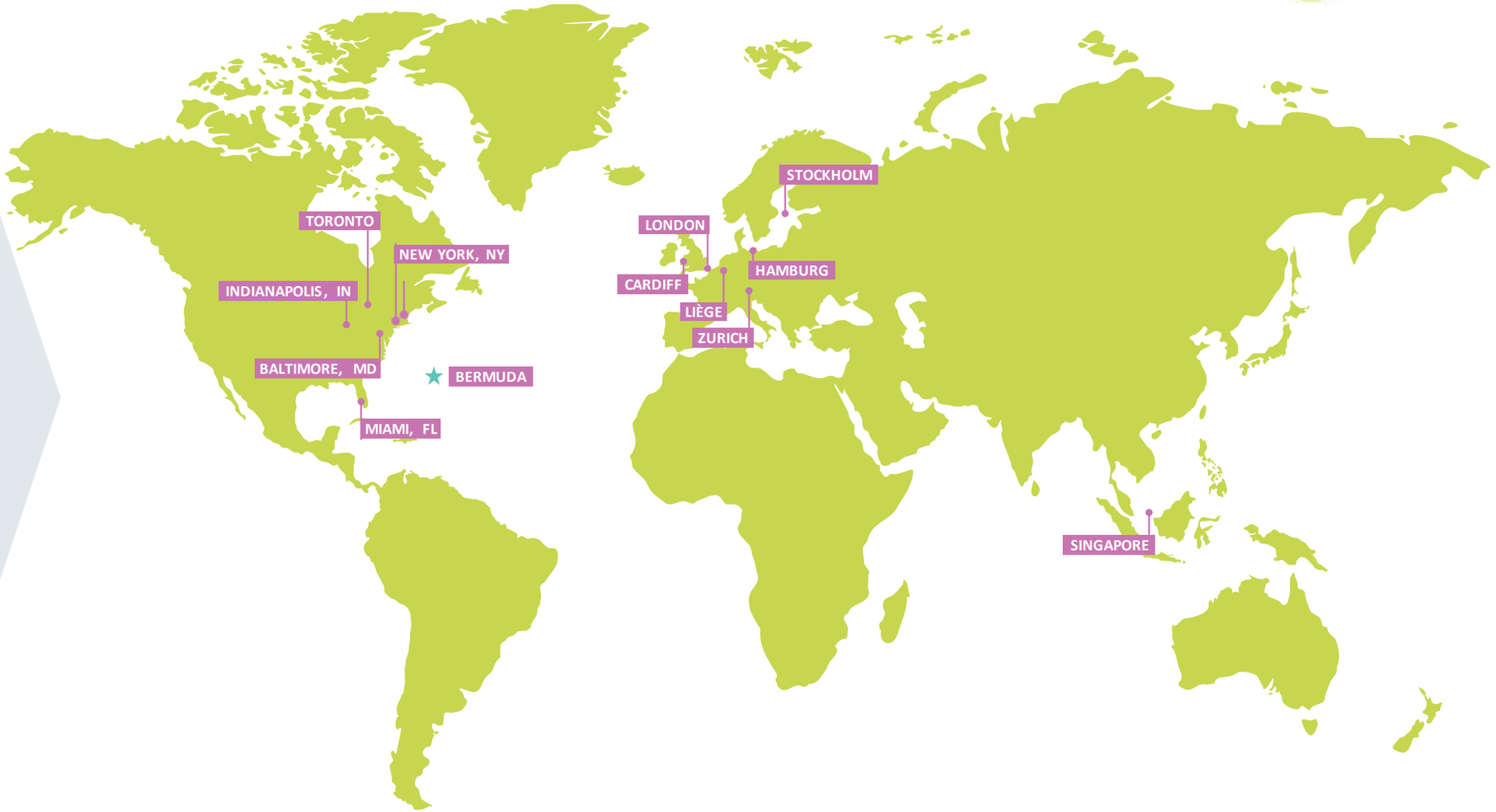
SIRIUSPOINT: A GLOBAL INSURER AND REINSURER

- With more than $3 billion total capital, we are a fast-moving, responsive partner that combines best-in-class underwriting and risk management with pioneering ideas
- We write a global portfolio of Accident & Health (A&H), Specialty, and Property across our insurance and reinsurance franchise
- SiriusPoint has partnered with and invested in over 30 high-quality MGA incubations and partnerships globally to access specialty insurance business
- We maintain a strong pipeline of strategic partnership opportunities globally to grow our Insurance & Services business
- Our focus is on underwriting insurance and reinsurance profitably and with discipline, and managing risk and volatility
- Our operational priorities are:
  - Re-underwriting Reinsurance
  - Growing our Insurance & Services business
  - De-risking capital investments portfolio



SIRIUSPOINT: A GLOBAL PLATFORM

- Headquartered in Bermuda
- Clients across almost 150 countries and appetite and expertise across (re)insurance business globally
- Admitted and E&S licenses in the US
- Lloyd's Syndicate 1945 and London Company Market paper
- European branch network and licenses
- Bermuda Class 4 entity
- Branches across all major global hubs and local branches where reinsurance is originated, mirroring broker footprint
- Global capabilities across product lines
- Depth of expertise in North America, continental Europe and emerging markets
- Unique capability in structured (re)insurance transactions in Bermuda
- Local and personal relationships built over decades



EXECUTIVE LEADERSHIP TEAM

Our proven management team brings diversity of thought and experience to our business, with a focus on creating sustainable value.



Sid Sankaran
Chief Executive Officer & Chairman



Monica Cramér Manhem
President, International Reinsurance



Rachael Dugan
Chief Legal Officer



Prashanth Gangu
Chief Operating Officer and President, Insurance & Services



David Govrin
Global Chief Underwriting Officer and President, Americas Reinsurance



Vievette Henry
Chief People Officer



David Junius
Chief Financial Officer



Dan Malloy
President, Global Distribution



Ming Zhang
Chief Investment Officer

BUSINESS SEGMENTS

- We have organized our financial reporting segments to align with how we manage the business, assess performance and allocate resources
- SiriusPoint reports on two operating segments effective as of the fourth quarter of 2021 - Reinsurance and Insurance & Services
- Previously, we managed our business in four reportable segments: Specialty, A&H, Property, and Runoff & Other
- This change better reflects the management structure of SiriusPoint, provides greater transparency into the growing contribution from our MGAs and other strategic partnerships, and reflects our decision to exit the runoff business

Reinsurance - Core treaty and facultative reinsurance offered through our worldwide network of local branches. Product lines include Property, Casualty and Specialty

Insurance & Services - Primarily insurance business consisting mainly of A&H, Workers' Compensation, Directors & Officers (D&O), Employment Practices Liability Insurance (EPLI), and Environmental. In addition, Insurance & Services offers a comprehensive set of services for MGAs including fronting services, risk capital, equity and debt financing, and expertise in underwriting, pricing, product development, focused on the future disruptors of the (re)insurance industry

BUSINESS SEGMENTS

Reinsurance	
Aviation & Space	Aviation operations and satellite insurance
Casualty	Cross section of all Casualty lines including General Liability, Umbrella, Auto, Workers' Compensation, Professional Liability and others
Credit & Bond	Short-term Commercial Credit and Bond Reinsurance
Marine & Energy	Marine Reinsurance and yacht insurance
Mortgage	Mortgage Reinsurance & Retrocession
Property	Property Catastrophe Excess Reinsurance, Agriculture Reinsurance and Property Risk and Pro-Rata on a worldwide basis.

Insurance & Services	
Accident & Health	A&H coverage, and our MGA units which include ArmadaCorp and International Medical Group (IMG).
Environmental	Environmental Insurance book in the U.S.
Workers' Compensation	U.S. state-mandated Workers' Compensation Insurance coverage
Other	Property and Casualty lines, including but not limited to Property, General Liability, Excess Liability, Commercial Auto, Professional Liability, D&O, Cyber and other Specialty classes

REINSURANCE

- SiriusPoint is a **leading global reinsurer**. We offer treaty and facultative reinsurance through our network of international branch offices, our Lloyd's Syndicate and our platforms in the U.S. and Bermuda
- We access profitable business by leveraging our relationships with local and international insurers and brokers
- Following actions taken as a result of an **extensive underwriting review**, SiriusPoint has:
  - a reduced catastrophe volatility profile
  - an improved and differentiated global specialty and casualty business
  - a more balanced business profile
  - shifting mix of business from reinsurance to insurance
- Our ongoing focus is on allocating our capital to **profitable and sustainable underwriting opportunities** while being a partner of choice for clients and brokers



INSURANCE & SERVICES

Grow capital light, well-positioned A&H segment

- Our A&H segment has delivered steady performance over the years
- We intend to grow in wholly owned MGAs, IMG and Armada, which operate in attractive market segments of travel and health respectively that have strong secular tailwinds
- We will continue to grow organically in Employer Stop-Loss and Life Re

Grow P&C through incubations and strategic partnerships with MGAs and tech enabled insurance services companies

- SiriusPoint creates strategic partnerships with specialized underwriting focused MGAs and innovative fast-growing, tech enabled insurance services companies that address consumer insurance needs with creative solutions
- Our global licenses, strong balance sheet, nimble operating structure, and minimal channel conflicts], enable us to be the partner of choice for MGAs
- Our approach involves structuring multi-year partnerships that may include taking an investment stake and offering the use of paper, balance sheet capacity, product expertise, actuarial support and MGA operations support
- We manage risk through rigorous program oversight and structured downside protections

Insurance & Services revenues allow us to diversify from our traditional reinsurance business

In addition, service fees from MGAs are generally not as prone to the volatile underwriting cycle that is common in reinsurance marketplace.

INSURANCE & SERVICES - PARTNERSHIPS

Insurance & Services includes a diverse portfolio of MGAs that we support through a comprehensive set of services

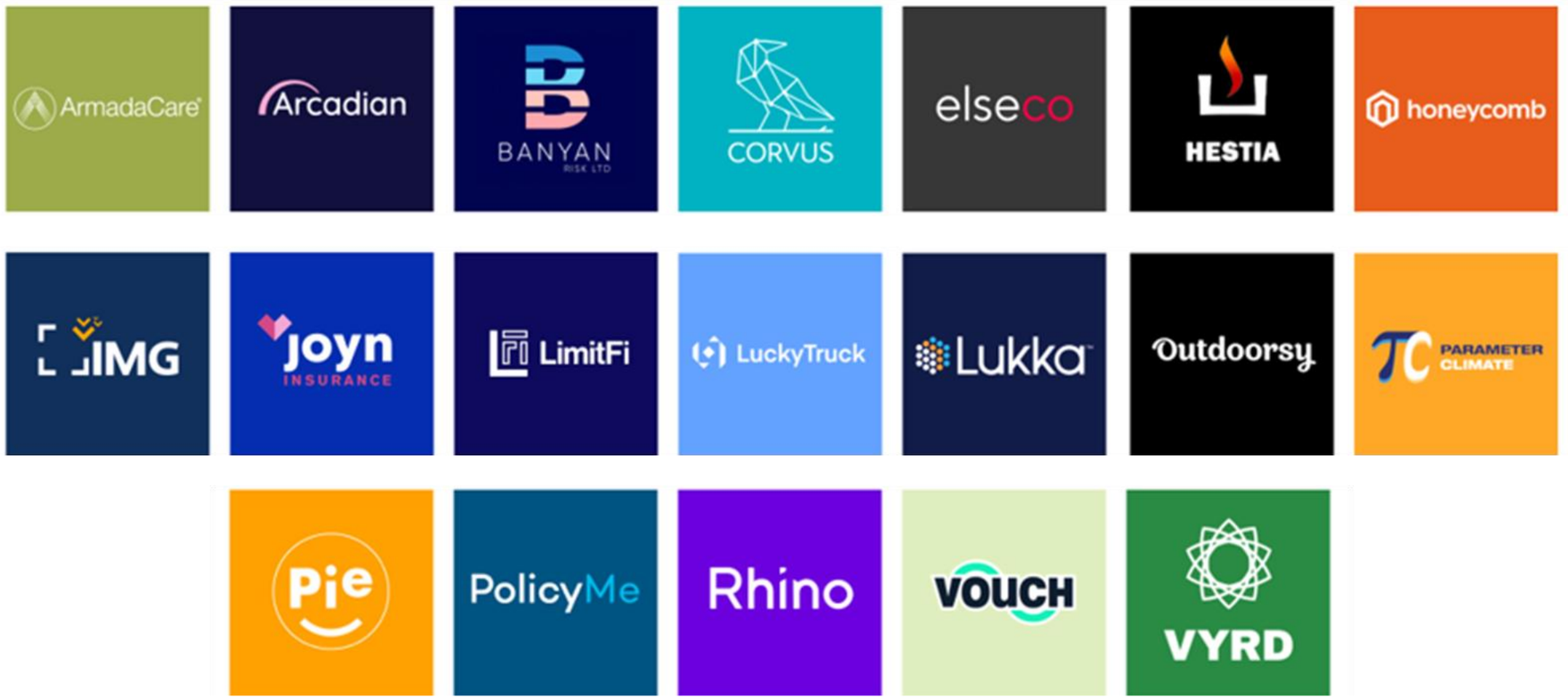
The services we offer our MGA partners includes:

- Fronting services
- Risk capital
- Equity investments
- Expertise in underwriting, product development, pricing, capital raise, etc

Our partnership process includes:

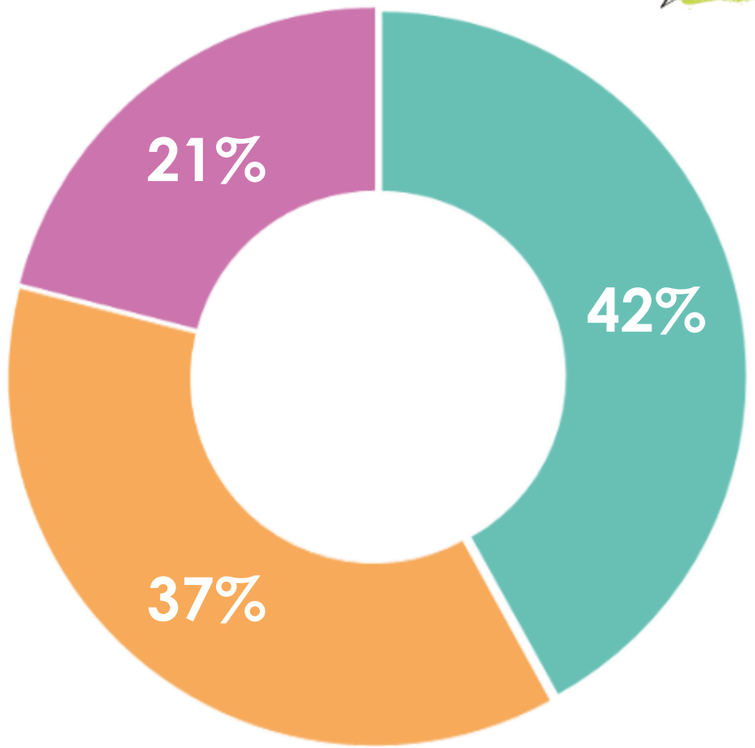
- Extensive due diligence
- Proven management team
- Alignment of strategic direction
- Alignment of risk
- Ongoing collaboration and underwriting oversight

SiriusPoint partnerships and incubations include:



SIRIUSPOINT INVESTMENT PORTFOLIO 4Q 2021

- Investment strategy to achieve long-term total return with prudent risk management
- Repositioned investment portfolio to reduce market volatility; reallocated $550 million from Third Point Enhanced in Q4 2021 and Q1 2022 into cash and fixed income
- Investment portfolio is heavily weighted towards traditional fixed income, cash, and cash equivalents to support policyholder liabilities with regulatory and collateral requirements
- Strong partnership with Third Point LLC to develop tailored strategies for our risk and capital considerations
- Incubation of and partnership with MGA and insurance services companies



Note (1) Fixed Income and Cash & Cash Equivalent includes debt securities and unrestricted cash and cash equivalents . (2) Collateral Assets includes restricted securities and restricted cash and cash equivalents. (3) Risk Assets include funds and accounts managed by Third Point LLC, Strategic Investments and SG Legacy Alternatives.

OUR APPROACH TO ESG

As a global provider of risk protection to communities, businesses and governments around the world, ESG considerations are at the heart of our operations. The values of sound risk management, good governance, sustainability and social responsibility are reflected in how we operate our business, and treat our colleagues, our clients and communities.

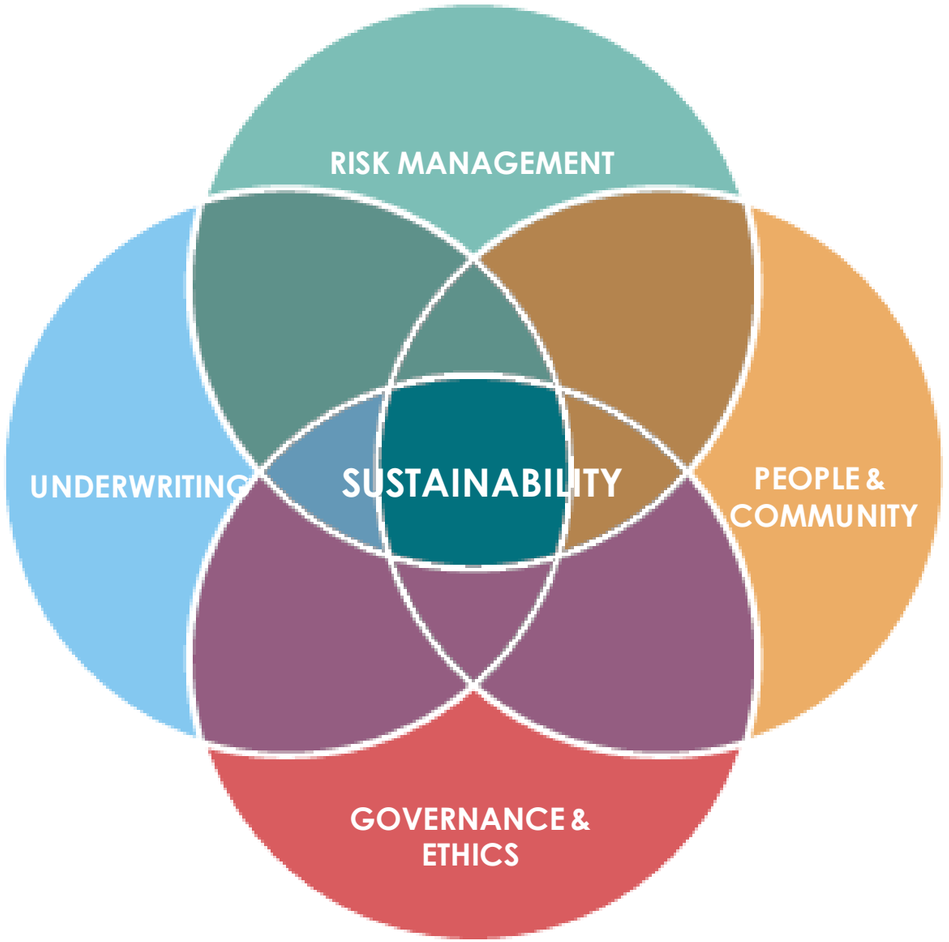
2021 ESG ACHIEVEMENTS

SUSTAINABILITY

- ✓ Adopted Environmental Policy
- ✓ Substantially reduced carbon footprint
- ✓ Publishing inaugural TCFD report in 2022

UNDERWRITING & RISK MANAGEMENT

- ✓ Incorporated climate risk considerations into Underwriting Guidelines
- ✓ Re-underwrote (re)insurance portfolio to reduce climate risk
- ✓ Incorporating ESG due diligence into investments process
- ✓ Co-founded climate-risk management MGA (Parameter Climate)



PEOPLE & COMMUNITY

- ✓ Joined Business Alliance for Equality Act
- ✓ Formed Executive Diversity Council
- ✓ Included diversity into executive talent development goals
- ✓ Hired Head of Talent Acquisition & DE&I
- ✓ Implemented diverse hiring practices

GOVERNANCE AND ETHICS

- ✓ Formed ESG Council
- ✓ Established cybersecurity and ESG as standing Board agenda items
- ✓ Amended Compensation Committee Charter to incorporate diversity considerations
- ✓ Adopted new Code of Conduct and other compliance policies
- ✓ Engaged in proactive investor and proxy advisory engagement strategy

SIRIUSPOINT MISSION, VISION, PURPOSE…

Mission

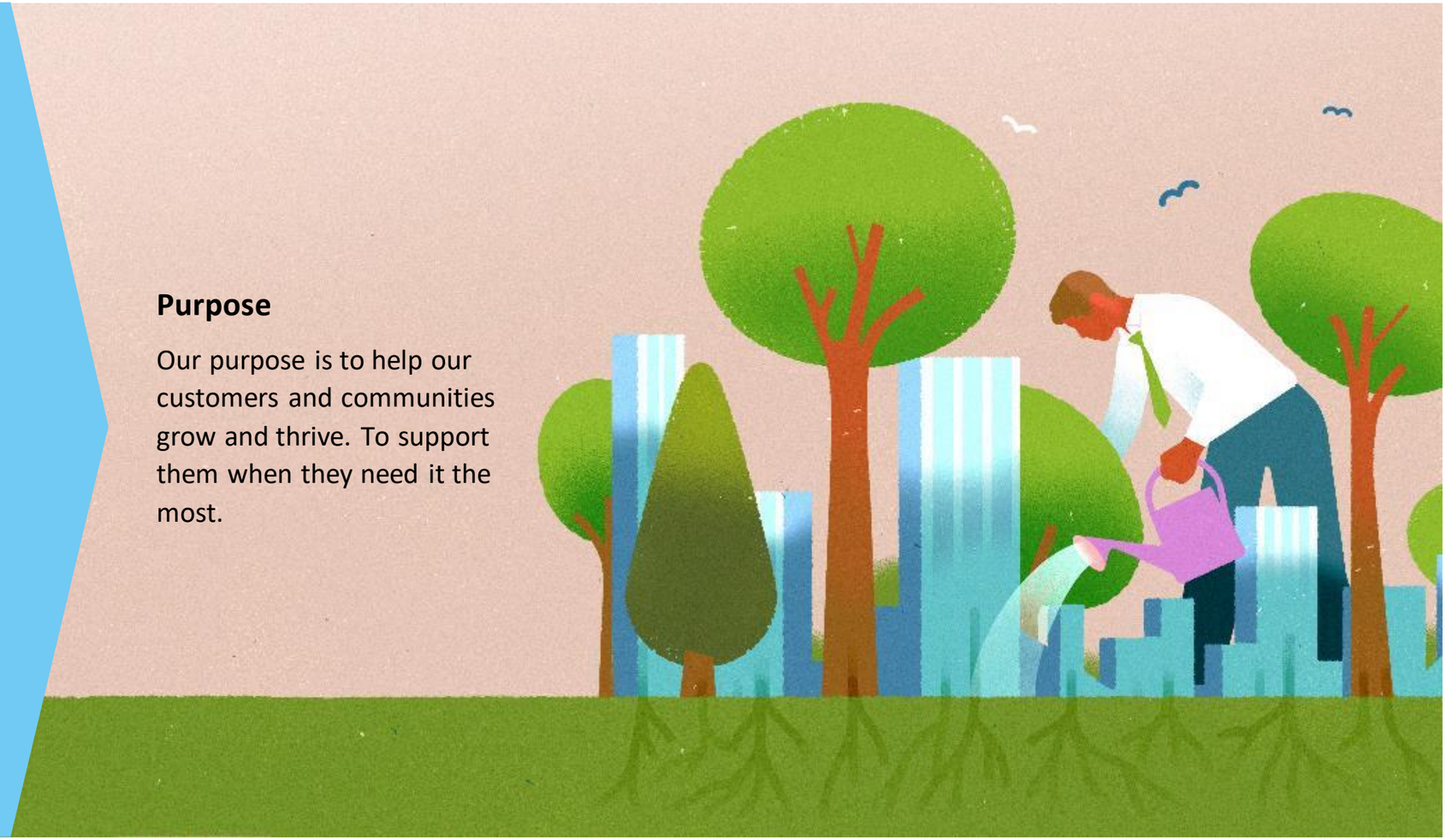
It is our mission to be an exceptionally innovative partner, combining data and creative thinking to underwrite risks with skill and discipline, building a sustainable business for all.

Vision

To be the most adaptive and responsive (re)insurer for the changing world.

Purpose

Our purpose is to help our customers and communities grow and thrive. To support them when they need it the most.



SIRIUSPOINT VALUES

Be Yourself
We celebrate the diversity of our people and foster an environment that is supportive and fun, to encourage everyone to bring their whole selves to work every day, to enjoy what they do and take pride in themselves, their role, and the company.

Be Entrepreneurial
We encourage each other to seek out innovative ways to create value for the people and businesses that we support. In a culture where ideas and opinions are openly shared, we apply our skill and passion to make a positive impact, helping us all to move forward, grow, and succeed.

Be Open
We always speak our minds and do the right thing. Bravery, collaboration, and honesty are at the core of everything we do, ensuring we build open, trusted, and valuable relationships.

Be Pioneering
We challenge convention, and explore new and better solutions for our customers, partners, and communities. It is our responsibility to discover, learn and adapt, to support others in the ever-changing global environment.



17

APPENDIX: SIRIUSPOINT LTD. ISSUED CAPITAL INSTRUMENTS

SIRIUSPOINT LTD. CAPITAL INSTRUMENTS

As of December 31, 2021

Instrument	Number Outstanding (millions)	Face Amount ($millions)	Maturity	Rating	Listing	2021 Change ($millions)	FV @ 31 Dec 2021 ($millions)	Notes
Basic common shares	159[1]	N/A	N/A	-	NYSE - ticker **SPNT**	0.0	N/A	CM Bermuda currently holds 34% of common shares with 9.9% voting cap. Lock ups expire: 1/3rd October 9, 2021, 1/3rd February 26, 2022, and 1/3rd May 22, 2022
Contingent value rights	5	N/A	2/26/2023	-	OTCQX - ticker **SSPCF**	3.6	30.6	Public price is utilized (OTC Markets). Mechanics of the instrument moves the value inversely to common shares 4Q FV change - trading price of $6.70 vs. 3Q of $5.70
Upside rights	-	Shares equal to $100	2/26/2022	-	-	(6.5)	0.0	$100m if SPNT trades >$20 for any 30-trading day period before Feb. 26, 2022 4Q FV change – short period of time left until expiration and stock price has decreased further (must hit $20 to have value).
Merger Warrants	21	N/A	2/26/2026	-	Pink Sheet - ticker **SSPFF**	(20.9)	32.5	$11 strike price[2] 4Q FV change – due to share price decrease and period to exercise eroding
Preference shares - Series A	12	N/A	2/26/2024	-	-	(20.4)	20.4	Current estimated Covid adjustment 4Q FV Change – More shares are surrendered when share price is lower
Preference shares - Series B	8	$200	Perpetual NC5	BB+ (S&P, Fitch)	NYSE - ticker **SPNT PB**	0.0	N/A	8% dividend per annum
SEK-denominated sub debt	-	SEK 2,750	9/22/2047	BB+ (S&P, Fitch)	Irish Stock Exchange	0.0	N/A	STIBOR + 4% coupon
Sirius senior debt	-	$400	11/1/2026	BBB (S&P), BBB- (Fitch)	Bermuda Stock Exchange	0.0	N/A	4.6% coupon
TPRe senior debt	-	$115	2/13/2025	BBB- (AMB)	OTCQX - **SPNT/25**	0.0	N/A	7% coupon
Subtotal						**(44.2)**	**83.6**	
Sirius private warrants	4	N/A	11/5/2023	-	-	(4.1)	3.2	$13 strike price
Sirius public warrants	6	N/A	11/5/2023	-	-	(1.5)	1.1	$18.89 strike price
Total						**(49.8)**	**87.8**	**Fair value reflects total liability classified financial instruments**

Notes: [1] Excludes unvested restricted shares. [2] In relation only to the warrants issued as consideration.

Summary terms only presented here. For the full terms and conditions of each of the above securities, please see SiriusPoint's final joint proxy statement / prospectus, filed on October 23, 2020, and our other SEC filings, which can be found in the Investor Relations section of www.siriuspt.com. For the full terms and conditions of Sirius Group's sub-debt and senior-debt, please see Sirius Group's historical SEC filings.

THANK YOU

