



GWG Holdings and The Beneficient Company Extend Master Exchange Agreement with the Expectation of an Initial Closing of Their Strategic Transaction

June 29, 2018

MINNEAPOLIS, June 29, 2018 (GLOBE NEWSWIRE) -- GWG Holdings, Inc. (Nasdaq:GWGH) today reported that it has agreed with The Beneficient Company Group, L.P. ("BEN") and other parties to amend their Master Exchange Agreement, as previously amended on April 30, 2018, to extend the Closing Conditions Date to July 30, 2018.

GWG Holdings and BEN anticipate an initial closing encompassing a significant portion of the economics of their strategic transaction in short order, subject to a further amendment of the Master Exchange Agreement. The anticipated initial closing contemplates a distribution to the Seller Trusts of \$150,000,000 of cash consideration by BEN, the issuance by GWGH to the Seller Trusts of approximately \$400,000,000 of L-Bonds, the extension of a commercial loan from GWGH to BEN in the amount of \$200,000,000, and the distribution of approximately \$200,000,000 of BEN MLP Units to GWGH from the Seller Trusts.

GWG Holdings and BEN continue to work toward a timely closing of the remaining portion of their strategic transaction, involving GWG Holdings' issuance of common stock to the Seller Trusts and receipt by GWGH of its remaining BEN MLP Units, upon the satisfaction of pending regulatory requirements including the compilation and disclosure of BEN financial statements through June 30, 2018.

About GWG Holdings, Inc.

GWG Holdings, Inc. (Nasdaq:GWGH) is a financial services company committed to transforming the life insurance industry through innovative products and services. The Company was founded to earn non-correlated returns from life insurance assets and create opportunities for consumers to obtain significantly more value for their life insurance policies from the secondary market compared to the traditional options offered by the insurance industry. The Company is extending its business in the life insurance industry through the application of advanced epigenetic technology. Since 2006, the Company has provided seniors over \$498 million in value for their life insurance and owns a portfolio of \$1.76 billion in face value of policy benefits as of March 31, 2018.

For more information about GWG Holdings, Inc. email info@gwqlife.com or visit www.gwgh.com.

About The Beneficient Company

Based in Dallas, TX, BEN intends to market an array of lending and liquidity products along with retirement fund products to mid-to-high net worth individuals (MHNW) having a net worth of between \$5 million and \$30 million and to institutional investors. In addition to these product offerings, BEN plans to offer a variety of services to MHNW individuals including fund administration, retirement funds and insurance services for covering risks attendant to owning or managing alternative assets. BEN will offer these services to MHNW individuals and institutions through BEN's U.S.-based subsidiaries, including companies that BEN intends to apply to charter in Texas, and through its Bermuda-regulated insurance companies, including PEN Indemnity Insurance Company, LTD. Alongside its products segment and its services segment, BEN is developing a third business segment designed to offer clients online financial technologies and online platforms for direct access to BEN's liquidity products and services as well as specialized reporting tools for private investors. For more information about The Beneficient Company, visit www.trustben.com.

Forward-Looking Statements

Certain information contained in this press release contains forward-looking information, including future-oriented financial information under applicable securities laws (collectively referred to herein as forward-looking statements). Except for statements of fact, information contained herein constitutes forward-looking statements and includes, but is not limited to, the completion of the transaction described herein. Forward-looking statements are provided to allow potential investors the opportunity to understand management's beliefs and opinions in respect of the future so that they may use such beliefs and opinions as one factor in evaluating this information as a whole.

These statements are not guarantees of future performance and undue reliance should not be placed on them. Any forward-looking statements necessarily involve known and unknown risks and uncertainties, any of which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by forward-looking statements. Examples of the kinds of risks facing the Company can be found in the Company's Annual Report on Form 10-K (risk factors) for the year ended December 31, 2017 and Quarterly Report on Form 10-Q for the period ended March 31, 2018.

Although forward-looking statements contained in this press release are based upon what management believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release.

Contact:

For GWG Holdings, Inc.
Dan Callahan
Director of Communication

612.746.1935

For the Beneficent Company

Mark Semer or Daniel Yunger

Kekst

212.521.4800



GWG Holdings, Inc.