



The Beneficient Company Group and GWG Holdings Complete Expansion of their Strategic Relationship

April 29, 2019

DALLAS and MINNEAPOLIS, April 29, 2019 (GLOBE NEWSWIRE) -- The Beneficient Company Group, L.P. (BEN) and GWG Holdings, Inc. (Nasdaq: GWGH) reported today that they have completed the previously announced expansion of their strategic relationship, a transformational event for both organizations that creates a unified platform uniquely positioned to provide an expanded suite of products, services and resources for investors and the financial professionals who assist them. BEN and GWGH intend to collaborate extensively and capitalize on one another's capabilities, relationships and services.



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In completing the expansion of the strategic relationship, GWGH's board of directors was expanded from seven to up to thirteen members, and individuals serving on BEN's current board of directors replaced the former members of GWGH's board. The new GWGH Board of Directors includes industry veterans with broad fiduciary, banking, capital markets, marketing and operations experience. Please refer to the Form 14F-1 GWGH filed with the Securities and Exchange Commission on April 16, 2019 for more information on the members of the GWGH board.

For BEN, the combination provides access to an expanded distribution platform it expects to utilize to implement its strategy to deliver liquidity products and services to an estimated one million mid-to-high net worth individuals in the U.S. who hold illiquid alternative assets. In turn, GWGH will benefit from a greater diversification of its offering through the BEN liquidity suite of products, and an anticipated deleveraging of its balance sheet to significantly accelerate its growth and profitability. GWGH intends to support the liquidity products to be provided to owners of alternative assets through additional investments in BEN. GWGH expects to earn significantly higher returns on these assets than they have been earning on life settlements.

"This expanded relationship enhances BEN's potential as we pursue the underserved opportunity to provide liquidity services for holders of illiquid alternative assets. Our combined capabilities maximize the potential of both BEN's and GWGH's first-class operations, sales and marketing professionals, and I am enthusiastic about the opportunity to provide GWGH's investors the benefits of broader diversification across institutionally managed alternative asset classes," said GWGH Chairman and BEN Chief Executive Officer Brad Heppner.

"We are very excited to finalize our expanded relationship with BEN and to execute our strategy to capitalize on the great potential of two closely aligned, innovative companies," said GWGH's new CEO Murray Holland.

About The Beneficient Company Group, L.P. (BEN)

Based in Dallas, BEN provides liquidity products and services to the owners of alternative assets and illiquid investment funds. BEN offers an array of liquidity products to mid-to-high net worth individuals, family offices and small-to-mid-size institutional investors. In addition to liquidity offerings, BEN plans to offer a variety of services; including, custody and clearing of alternative assets, fund and trust administration, retirement funds and insurance services for covering risks attendant to owning or managing alternative assets. For more information about BEN, visit www.beneficient.com.

About GWG Holdings, Inc. (GWGH)

GWG Holdings, Inc. (Nasdaq: GWGH), is the parent company of GWG Life, Life Epigenetics and YouSurance. GWG Life is a leading provider of liquidity to owners of life insurance in the secondary market. GWG Life owns a portfolio of alternative life insurance assets equaling \$1.96 billion in face value of policy benefits as of September 30, 2018. [Life Epigenetics](#) is commercializing epigenetic technology for the longevity life insurance industry and other industries. [YouSurance](#) is a digital life insurance agency working to embed epigenetic testing into life insurance products to provide consumers a value-added ecosystem that supports their health and wellness. For more information about GWGH, visit www.gwgh.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, in this press release, including regarding our strategy, future operations, future financial position, future revenue, projected costs, prospects, plans and objectives of management, are forward-looking statements. The words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "would," "target" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. These forward-looking statements include, among other things, statements about the (i) projected financial performance of Beneficient and/or GWG Holdings; (ii) completion of the transactions described herein; (iii) expected development of the business of

Beneficient and/or GWG Holdings; (iv) execution of the business plans and strategies of Beneficient and/or GWG Holdings, (v) filing our Annual Report on Form 10-K for the year ended December 31, 2018 and filing the information required to be filed on a Form 8-K/A related to the prior transaction with BEN. We may not actually achieve the expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the expectations disclosed in the forward-looking statements that we make. More information about potential factors that could affect our business and financial results is contained in our filings with the Securities and Exchange Commission. Additional information will also be set forth in our future quarterly reports on Form 10-Q, annual reports on Form 10-K and other filings that we make with the Securities and Exchange Commission. We do not intend, and undertake no duty, to release publicly any updates or revisions to any forward-looking statements contained herein, except as required by applicable law.

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