



Citizens, Inc. Commemorates AM Best Initiated Financial Strength and Credit Ratings on Citizens' CICA Life Insurance Company of America at The New York Stock Exchange

Citizens Rings The Opening Bell® at the New York Stock Exchange on August 18, 2023 at Approximately 9:26 AM Eastern Time

AUSTIN, TX – August 16, 2023 – [Citizens, Inc.](#) (NYSE: CIA), a leading diversified financial services company specializing in life, living benefits, and final expense insurance, announced today the Company will ring The Opening Bell® at the New York Stock Exchange to commensurate AM Best Rating Services, Inc. initiated ratings on CICA Life Insurance Company of America, a large Citizens life insurance subsidiary. AM Best is a global credit rating agency, news publisher, and data analytics provider specializing in the insurance industry.

In the AM Best report in July 2023, CICA Life Insurance Company of America ("CICA") was assigned a Financial Strength Rating of B++ (Good) and Long-Term Issuer Credit Rating of bbb+ (Good). According to an announcement from AM Best, the stable outlook on CICA reflects the credit rating agency's expectation that over the intermediate term, CICA will maintain a Very Strong balance sheet strength assessment, supported by additional initiatives that will further leverage the parent company's enterprise risk management framework.

Gerald W. Shields, Citizens' Vice Chairman and CEO, will lead the ceremony alongside other members of the Company's Board of Directors and management team.

"It is an honor to be welcomed by the prestigious New York Stock Exchange, as we proudly achieve our first AM Best rating of CICA - a testament to our unwavering dedication to maintaining a Very Strong balance sheet and assuring that a promise made to our policyholders around the world is a promise kept," said Company Vice Chairman and CEO, Gerald W. Shields.

The Opening Bell® ceremony will be broadcast live on August 18, 2023 starting at approximately 9:26 a.m. Eastern Time from the New York Stock Exchange in New York, NY. A live stream of The Opening Bell® ringing will be accessible at <https://www.nyse.com/bell> and on various financial and other news outlets including the New York Stock Exchange's social media channels: [YouTube](#), [Facebook](#), [Instagram](#), [LinkedIn](#) and [Twitter](#).

The Opening Bell® is a registered trademark of NYSE Group, Inc.

About Citizens, Inc.

Citizens, Inc. (NYSE: CIA) is a diversified financial services company providing life, living benefits and final expense insurance and other financial products to individuals and small businesses in the U.S., Latin America, and Asia. Through its customer-centric growth strategy, Citizens offers innovative products to address the evolving needs of its customers in their native languages of Spanish, Portuguese, and Mandarin. The Company operates two primary segments: Life Insurance, where the Company is a market leader in US Dollar denominated life insurance and accident and health insurance in growing



niche markets in the United States, Latin America, and Asia and Home Services, which operates primarily in the U.S. Gulf coast region. For more information about Citizens, please visit the website at www.citizensinc.com and [LinkedIn](#).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, which can be identified by words such as "may," "will," "expect," "anticipate", "believe", "project", "intends," "continue" or comparable words. Such forward-looking statements may relate to the Company's expectations regarding the impact of the COVID-19 pandemic, business performance, operational strategy, capital expenditures, technological changes, regulatory actions, and other financial and operational measures. In addition, all statements other than statements of historical facts that address activities that the Company expects or anticipates will or may occur in the future are forward-looking statements. Such statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions, which are difficult to predict and many of which are beyond our control. Therefore, actual outcomes and results may differ materially from those matters expressed or implied in such forward-looking statements. The risks, uncertainties and assumptions that are involved in our forward-looking statements include, but are not limited to the risk factors discussed in our most recently filed periodic reports on Form 10-K and Form 10-Q. The Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events or changes in the Company's expectations. Accordingly, you should not unduly rely on these forward-looking statements. The Company also disclaims any duty to comment upon or correct information that may be contained in reports published by the investment community.

Contact Information

Investors

Darrow Associates Investor Relations

Jeff Christensen and Matt Kreps

Email: CIA@darrowir.com (Jeff and Matt)

Phone: 703-297-6917 (Jeff) and 214-597-8200 (Matt)