



Citizens, Inc. Chief Actuary Seth Hoxworth Appointed Chief Risk Officer

AUSTIN, TX – October 6, 2026 – [Citizens, Inc.](#) (NYSE: CIA), a leading diversified financial services company specializing in life, living benefits, and final expense insurance, today announced that Seth Hoxworth, who currently serves as Chief Actuary, has been appointed to the additional role of Chief Risk Officer, a newly created position. Mr. Hoxworth will continue reporting to Jon Stenberg, President and Chief Executive Officer.

In his role as Chief Risk Officer, Mr. Hoxworth will oversee the formalization and enhancement of the Company's enterprise risk management (ERM) framework and partner with executive leadership and the Board of Directors to identify, assess, monitor, and manage key strategic, operational, financial, regulatory, economic, technological and insurance-related risks across the organization. The expanded ERM framework is designed to support the Company's expected growth by strengthening enterprise-wide risk oversight and disciplined decision-making.

Commenting on the announcement, Jon Stenberg, President and Chief Executive Officer, said, "Seth has consistently demonstrated exceptional leadership, technical expertise, and sound judgment throughout his career. His deep understanding of our business, command of complex regulatory and financial environments, and disciplined approach to risk management make him uniquely well suited to lead our enterprise risk efforts while continuing to oversee our actuarial function."

Mr. Hoxworth is a seasoned actuarial and risk executive with nearly two decades of experience across life, annuity, accident and health, and long-term care insurance, spanning financial reporting, valuation, capital management, regulatory matters, and enterprise risk management. He holds the Chartered Enterprise Risk Analyst (CERA) designation, is an Associate of the Society of Actuaries (ASA), and is a Member of the American Academy of Actuaries (MAAA).

Prior to joining Citizens, Mr. Hoxworth held actuarial leadership positions at leading insurance organizations, where he was responsible for valuation, financial reporting, public-company readiness initiatives, SOX compliance, and strategic business planning. He has regularly presented actuarial, financial, and risk-related matters to executive leadership, rating agencies, regulators, and boards of directors.

As Chief Actuary, Mr. Hoxworth has been instrumental in strengthening Citizens' actuarial capabilities, supporting financial oversight, and advancing key strategic initiatives. His experience includes serving as Appointed Actuary for multi-billion-dollar insurance portfolios, leading regulatory and auditor interactions, overseeing assumption governance and reserve adequacy analysis, supporting acquisitions and integration efforts, and driving risk-aware decision-making across the enterprise.

The appointment reflects Citizens' continued commitment to strong corporate governance, disciplined risk oversight, and prudent capital management and further strengthens the Company's ERM capabilities as Citizens executes its long-term growth strategy.

"I am honored to assume the additional responsibilities of Chief Risk Officer," said Seth Hoxworth. "Risk management plays a critical role in supporting our long-term strategy, protecting our policyholders, and maintaining Citizens' financial strength. I look forward to working with our leadership team to further enhance our risk management capabilities and continue creating value for all stakeholders."

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 English, Spanish, Portuguese, and Mandarin. The Company operates two primary segments: International Insurance, where the Company is a market leader in U.S. Dollar denominated life insurance, and Domestic Insurance, where it is growing in niche markets in the United States through its final expense products distributed through white-label and established distribution channels. Citizens' stock is included in the Russell 2000® and Russell 3000® indexes. 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 its 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)