



## Investor Relations Communications Policy

### Purpose and Scope

The Radian Group Inc. Investor Relations Communication Policy (this “Policy”) applies to all members of the Board of Directors (“the Board”) and all employees of Radian Group Inc. and its subsidiaries (collectively, the “Company”) (all such persons being collectively referred to herein as the “Company Representatives”).

This Policy governs all interactions and communications on behalf of the Company with Company stockholders and other investors, broker-dealers, research organizations, investment advisers, investment companies, rating agencies, analysts, and others within the investment community (collectively, the “Investment Community”).

The purpose of this policy is to ensure:

- The timely, accurate dissemination of information about the Company to the Investment Community.
- The Company’s continued compliance with U.S. federal securities laws, including laws and regulations regarding selective disclosure of material non-public information (i.e., Regulation FD).

### Policy Overview

In accordance with the provisions of this Policy, the Company will provide the Investment Community with access to knowledgeable Company Representatives listed below as “Authorized Spokespersons.” Information may be shared with the Investment Community using, without limitation, the following channels:

- SEC filings (e.g., Annual Report, 8-K and 10-Q)
- News releases and other website content available at [www.radian.com/investors](http://www.radian.com/investors)
- Quarterly investor calls to report Company’s financial results (accessible by telephone and webcast) and other investor calls or webcasts, as needed
- Company participation in investor conferences – including group presentations and/or one-on-one meetings
- Periodic investor/analyst days (including webcast access)
- Annual shareholders’ meeting
- One-on-one meetings with, presentations to and email discussions with members of the Investment Community

In general, the content of meetings, conversations, discussions or other communications with the Investment Community will be limited to publicly available information concerning the Company. In meetings, discussions or other communications with any Investment Community member that do not provide or allow for simultaneous public disclosure in accordance with Regulation FD, neither the Company nor any Company Representative will disclose material non-public information. If a Company Representative is uncertain as to whether any information is material or non-public, they



should consult with the Chief Financial Officer and the Legal Department prior to any discussion or communication.

### **Material Information**

Information is considered material if there is a reasonable likelihood that an investor would consider it important in making an investment decision regarding the purchase or sale of the Company's securities. Both positive and negative information may be considered material. Although it may not be possible to define all categories of material information, some examples of information that may be regarded as material depending on the circumstances are:

- Financial results prior to being publicly released
- Projections of future earnings, losses, or other earnings guidance
- Pending or proposed merger, acquisition, divestiture or joint venture
- Pending or proposed acquisition or disposition of a significant asset
- Impending bankruptcy or financial liquidity problems
- Gain or loss of a customer or supplier
- Changes in dividend policy or a stock repurchase program implementation
- Stock splits
- New product or service announcements of a significant nature or other major marketing changes
- Bank borrowings or other financing transactions out of the ordinary course of business, including pending or proposed equity or debt offerings
- Litigation exposure due to actual or threatened litigation or settlements or other resolution of litigation
- Changes in debt ratings
- Changes in senior management or board members

### **Quiet Period**

In order to mitigate the risk of inadvertent disclosures of material information, the Company observes quarterly quiet periods commencing three weeks prior to releasing its quarterly or annual financial results. During a quiet period, the Company will not permit any one-on-one meetings with members of the Investment Community. The Company may respond to communications received by telephone, email or otherwise, as long as such responses are limited to communications regarding the Company's overall business strategy, industry-related news, or other topics that are unrelated to financial results, trends or other measures of company performance in the most recent quarter.

### **Authorized Spokesperson**

Except as otherwise provided in this Policy, only the individuals designated below ("Authorized Spokespersons") may communicate on behalf of the Company to the Investment Community. The individuals authorized to speak on behalf of the Company to members of the Investment Community include:

- Chief Executive Officer
- Chief Financial Officer

Questions? Contact John Damian, Investor Relations – 215 231.1383, [john.damian@radian.com](mailto:john.damian@radian.com)



- SVP Investor Relations and Corporate Development
- Director of Investor Relations

Other members of the Company's management may be designated by an Authorized Spokesperson to speak to a member of the Investment Community. If so, one of the above Authorized Spokespersons must also be present during the communication.

Further, all communications by Authorized Spokespersons and, to the extent permitted by this Policy, other members of the Company's management should also include a member of the Investor Relations department at the time of the communication and as part of the preparation for the anticipated communication.

### **Communication Procedures**

- Inquiries from any member of the Investment Community received by any Company Representative other than an Authorized Spokesperson should be forwarded to the Investor Relations department.
- All planned communications with any member of the Investment Community (e.g., speeches, meetings, presentations and conference calls) that will include the disclosure of material non-public information must be conducted in a manner that provides for simultaneous public disclosure in accordance with Regulation FD. All such communications must be reviewed and approved in advance by the Chief Financial Officer and the Company's legal department.
- If the Company inadvertently discloses any material non-public information to any member of the Investment Community, such disclosure must be immediately reported to the Legal Department so that appropriate action may be taken to comply with Regulation FD.
- Any communication with any member of the Investment Community that could contain a "forward-looking" statement that describes the future performance of the Company or an event expected to occur in the future needs to be coupled with a cautionary statement and must be reviewed and approved in advance by the Company's legal department.
- The Company will publish its earnings releases, call transcripts, financial webcasts and presentations on its website at [www.radian.com](http://www.radian.com). All documents are archived on the Company's website for a period of at least one year.

### **Analyst and Other Reports**

The Company will not confirm, endorse, or adopt analyst reports. However, in certain limited circumstances, the Company may, upon request, review the factual accuracy of historical information that is either publicly available or immaterial that an analyst intends to include in a report. The Company will not disseminate analyst reports or earnings models to any external parties.

### **Communications with the Board**

We encourage stockholders to freely communicate with management and our board. In that regard, we have established an email address that enables stockholders to convey their concerns, questions and comments to the members of our board. The address is: [www.radian.com/contact-us](mailto:www.radian.com/contact-us)

Questions? Contact John Damian, Investor Relations – 215 231.1383, [john.damian@radian.com](mailto:john.damian@radian.com)



In addition, interested persons may write to the non-executive Chairman at:

Radian Group Inc.  
1500 Market Street  
Philadelphia, Pennsylvania 19102

or to Edward J. Hoffman, General Counsel and Corporate Secretary, at the same address. This contact information also is available on our website.

**Revised as of July 2020**