

Radian Group Inc.
4.875% Senior Notes due 2027

Issuer:	Radian Group Inc. (“ Radian ”)
Securities:	4.875% Senior Notes due 2027 (the “ Notes ”)
Anticipated Ratings*:	Ba2 (Moody’s) / BB+ (S&P)
Aggregate principal amount offered:	\$450,000,000
Price to Public:	100.000% of principal amount plus accrued interest, if any, from June 24, 2019
Proceeds to Issuer Before Expenses:	\$443,250,000
Expenses:	\$920,000
Maturity date:	March 15, 2027
Trade date:	June 13, 2019
Settlement date**:	June 24, 2019 (T +7)
Coupon:	4.875%
Interest payment dates:	Semi-annually on March 15 and September 15 of each year, beginning on March 15, 2020
Interest record dates:	March 1 and September 1
Benchmark Treasury:	UST 2.25% due February 15, 2027
Benchmark Treasury Price:	101.828
Benchmark Treasury Yield:	1.989%
Spread to Benchmark Treasury:	T + 289 bps
Yield to Maturity:	4.875 %
Ranking:	Senior Unsecured
Redemption:	<p>At any time, or from time to time, prior to September 15, 2026 (the “Par Call Date”), Radian may, at its option, redeem the Notes in whole or in part at a redemption price equal to the greater of (i) 100% of the aggregate principal amount of the Notes to be redeemed and (ii) the make-whole amount, which is the sum of the present values of the remaining scheduled payments of principal and interest in respect of the Notes to be redeemed from the redemption date to the Par Call Date discounted to the redemption date at the Treasury Rate plus 50 basis points, plus, in each case, accrued and unpaid interest thereon to, but excluding, the redemption date.</p> <p>At any time on or after the Par Call Date, Radian may, at its option, redeem the Notes in whole or in part, at a redemption price equal to 100% of the aggregate principal amount of the Notes to be redeemed, plus accrued and unpaid interest thereon to, but excluding, the redemption date.</p>
CUSIP:	750236 AW1
ISIN:	US750236AW16

Joint Book-running Managers:

RBC Capital Markets, LLC
Goldman Sachs & Co. LLC

Joint Lead Managers:

Barclays Capital Inc.
Credit Suisse Securities (USA) LLC
U.S. Bancorp Investments, Inc.

* **Note:** A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

** It is expected that delivery of the Notes will be made against payment therefor on or about June 24, 2019, which is the seventh business day following the date hereof (such settlement cycle being referred to as “T+7”). Pursuant to Rule 15c6-1 under the Securities Exchange Act of 1934, as amended, trades in the secondary market generally are required to settle in two business days unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the Notes prior to their date of delivery may be required, by virtue of the fact that the Notes initially will settle in T+7, to specify an alternative settlement cycle at the time of any such trade to prevent failed settlement. Purchasers of the Notes who wish to trade such Notes prior to their date of delivery should consult their own advisors.

Radian has filed a registration statement (including the preliminary prospectus supplement, dated June 13, 2019, and an accompanying prospectus, dated February 27, 2017) with the Securities and Exchange Commission, or SEC, for the offering to which this communication relates. Before you invest, you should read the preliminary prospectus supplement, and the accompanying prospectus in the registration statement and the other documents Radian has filed with the SEC for more complete information about Radian and the Notes offering. You may get these documents for free by visiting EDGAR on the SEC website at <http://www.sec.gov>. Alternatively, copies may be obtained from RBC Capital Markets, LLC, Brookfield Place, 200 Vesey Street, 8th Floor, New York, New York 10281, Attention: Leveraged Capital Markets, or by telephone at 1-877-280-1299, or from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 1-866-471-2526 or facsimile at 212-902-9316, or by emailing prospectusny@ny.email.gs.com.

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