<u>NOTICE OF FULL REDEMPTION</u>

Liberty Mutual Group Inc.

\$500,000,000 4.125% Series F Junior Subordinated Notes Due 2051

CUSIP 53079E BM5 (144A) / U52932 BN6 (Reg S) / U52932 BP1 (Reg S Temp)

ISIN No. US53079EBM57 (144A) / USU52932BN66 (Reg S) / USU52932BP15 (Reg S Temp)

NOTICE IS HEREBY GIVEN TO THE
HOLDERS of the above-referenced Notes

Pursuant to Section 3.1(b) of the fiscal agency agreement, dated as of August 16, 2021 (as amended or supplemented from time to time, the "***Agreement***"), among Liberty Mutual Group Inc., as issuer (the "***Issuer***"), Liberty Mutual Holding Company Inc. and LMHC Massachusetts Holdings Inc., as guarantors, and The Bank of New York Mellon, as fiscal agent (the "***Fiscal Agent***"), relating to the above-referenced Series F Junior Subordinated Notes due 2051 (the "***Notes***"), the Issuer has elected to redeem and will redeem, on September 15, 2026 (the "***Redemption Date***") pursuant to Section 3.1(b) of the Agreement the full principal amount of the Notes outstanding on such date (the "***Redeemed Notes***") at the Par Optional Redemption Price. Capitalized terms used herein but not otherwise defined have the meanings ascribed to such terms in the Agreement.

This Redemption represents the full \$500,000,000 aggregate principal amount of Notes outstanding as of the Redemption Date, and no other Notes have been redeemed pursuant to Section 3.1 of the Agreement prior to the Redemption Date.

For the purpose of this Notice, the "***Redemption Price***" shall mean an amount equal to:

(A) 100% of the principal amount of the Redeemed Notes as of the Redemption Date

plus

(B) \$5,156,250.00 representing accrued but unpaid interest on the Redeemed Notes, from June 15, 2026 to, but excluding, the Redemption Date, consisting of 90 days of accrued and unpaid interest of approximately \$10.31 per \$1,000 of principal amount (the "Accrued Interest").

On the Redemption Date, using funds from the Issuer for such purpose, the Fiscal Agent shall pay, in immediately available funds, the Redemption Price of such Notes to the registered Holder of all Notes outstanding, Cede & Co., the nominee for The Depository Trust Company ("DTC"), in accordance with applicable DTC procedures.

On the Redemption Date, the Redemption Price will become due and payable on the Redeemed Notes and, unless the Issuer defaults in making payment of the Redemption Price, interest on the Redeemed Notes shall cease to accrue on and after the Redemption Date.

The Notes called for redemption must be surrendered in accordance with the applicable procedures of DTC to collect the Redemption Price. In the unlikely event that the Notes are issued in physical certificates after the date hereof to a Holder other than DTC or its nominee, then such a Holder must surrender the Notes to the Paying Agent at the following address to collect the Redemption Price:

The Bank of New York Mellon
500 Ross Street, Suite 425
Pittsburgh, PA 15262
Attn: Transfers/Redemptions

The CUSIP number and the ISIN have been assigned to the Notes by an organization not affiliated with the Issuer or the Fiscal Agent and are included solely for the convenience of the Holders of the Notes. Neither the Issuer nor the Fiscal Agent shall be responsible for the selection or use of this CUSIP number or this ISIN, nor is any representation made as to its correctness on the Notes or as indicated in this redemption notice.

IMPORTANT TAX INFORMATION

Payments to certain investors made in redemption of Notes may be subject to information reporting and backup withholding of U.S. federal income tax, currently at a rate of 24%. To avoid backup withholding, a U.S. person that does not otherwise establish an exemption should provide an IRS Form W-9, certifying that it is a U.S. person, that the taxpayer identification number provided is correct, and that it is not subject to backup withholding. Failure to provide the correct information on the IRS Form W-9 may subject the U.S. person to penalties imposed by the IRS. A non-U.S. person may be required to provide an IRS Form W-8BEN or IRS Form W-8BENE or other applicable IRS Form W-8, signed under penalties of perjury, attesting to its foreign status.

Dated: August 28, 2026

Liberty Mutual Group Inc.