Palomar and Neptune Partner to Accelerate Growth in U.S. Flood Insurance Market

June 26, 2025

~ Palomar to Appoint Neptune as Exclusive Managing General Agent for Flood Insurance ~

LA JOLLA, Calif. and ST. PETERSBURG, Fla., June 26, 2025 (GLOBE NEWSWIRE) -- Palomar Holdings, Inc. (“Palomar” NASDAQ: PLMR), a leading specialty insurer, and Neptune Flood (“Neptune”), the largest provider of private flood insurance in the United States, today announced a strategic partnership under which Neptune will become Palomar’s exclusive managing general agent for flood insurance.

Palomar will continue its longstanding commitment to the private flood insurance market while gaining access to Neptune’s AI-based technology powered by data science and machine learning. The partnership enables both companies to advance their shared mission to deliver a robust technology driven alternative to the National Flood Insurance Program and make flood coverage more accessible to customers nationwide.

“Neptune’s technology and underwriting capabilities make them an ideal partner as we continue to grow in the flood insurance space,” said Jon Christianson, President of Palomar. “Together, we are expanding flood insurance availability with a streamlined and scalable solution that delivers strong value to our policyholders and partners.”

“Neptune is excited to add Palomar to our panel of top-tier carriers,” said Trevor Burgess, Chairman and Chief Executive Officer of Neptune Flood. “We look forward to welcoming Palomar’s flood customers to the Neptune platform and to increasing access to flood insurance nationwide.”

Through the seamless transition, Palomar’s agents will gain access to Neptune’s platform, offering a streamlined quoting and binding experience with enhanced coverage options.

About Palomar

Palomar Holdings, Inc. is the holding company of subsidiaries Palomar Specialty Insurance Company (“PSIC”), Palomar Specialty Reinsurance Company Bermuda Ltd. (“PSRE”), Palomar Insurance Agency, Inc., Palomar Excess and Surplus Insurance Company (“PESIC”), Palomar Underwriters Exchange Organization, Inc. ("PUEO"), First Indemnity of America Insurance Co. ("FIA"), and Palomar Crop Insurance Services, Inc. ("PCIS"). Palomar's consolidated results also include Laulima Exchange ("Laulima"), a variable interest entity for which the Company is the primary beneficiary. Palomar is an innovative specialty insurer serving residential and commercial clients in five product categories: Earthquake, Inland Marine and Other Property, Casualty, Fronting, and Crop. Palomar’s insurance subsidiaries, PSIC, PSRE, and PESIC, have a financial strength rating of “A” (Excellent) from A.M. Best. FIA carries an “A-” (Stable) rating from A.M. Best.

To learn more, visit PLMR.com.

Follow Palomar on LinkedIn: @PLMRInsurance

About Neptune

With nearly 250,000 policies in force, Neptune is the largest private flood insurance provider in the United States, revolutionizing the industry with AI-driven underwriting and data science-driven machine learning technology. Neptune simplifies the flood insurance process, offering instant, affordable, and comprehensive coverage in minutes, without the delays and complexities of traditional insurance. Neptune is committed to closing the flood insurance gap and making coverage accessible nationwide.

Safe Harbor Statement

Palomar cautions you that statements contained in this press release may regard matters that are not historical facts but are forward-looking statements. These statements are based on the company’s current beliefs and expectations. The inclusion of forward-looking statements should not be regarded as a representation by Palomar that any of its plans will be achieved. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in the Company’s business. The forward-looking statements are typically, but not always, identified through use of the words "believe," "expect," "enable," "may," "will," "could," "intends," "estimate," "anticipate," "plan," "predict," "probable," "potential," "possible," "should," "continue," and other words of similar meaning. Actual results could differ materially from the expectations contained in forward-looking statements as a result of several factors, including unexpected expenditures and costs, unexpected results or delays in development and regulatory review, regulatory approval requirements, the frequency and severity of adverse events and competitive conditions. These and other factors that may result in differences are discussed in greater detail in the Company's filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and the Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

Contact

Media Inquiries
Lindsay Conner
1-551-206-6217
lconner@plmr.com

Investor Relations:
Jamie Lillis
1-203-428-3223
investors@plmr.com

Neptune Media:
Loren Pomerantz
loren@combined-forces.com
917-902-0219

Source: Palomar Holdings, Inc.



Source: Palomar Holdings, Inc