



## Palomar Releases Annual Sustainability & Citizenship Report and Provides Update on 2021 Progress

February 1, 2022

*~Partnership with Team Rubicon Forms New Program, 'Palomar Protects'~  
~Allocates a Percentage of Premiums to Natural Disaster Recovery Efforts~  
~Unites Business and Purpose~*

LA JOLLA, Calif., Feb. 01, 2022 (GLOBE NEWSWIRE) -- Palomar Holdings, Inc. (NASDAQ:PLMR) ("Palomar" or "Company") today released its annual [Sustainability & Citizenship Report](#), which provides an update on the progress related to specific Environmental, Social Responsibility, and Governance (ESG) initiatives established by the Company during 2021, and outlines Palomar's initiatives and goals for 2022.

Mac Armstrong, Chairman and Chief Executive Officer of Palomar, commented, "As this report indicates, Palomar has made significant progress on several ESG initiatives, led by the launch of our Palomar Protects™ charitable initiative, which reinvests earned premium in communities to help them prepare and recover from natural disasters. The report also establishes the Company's goals for 2022, which include the completion of the first third-party validated analysis of our carbon footprint. Our growing ESG commitment is not only a reflection of our desire to be responsible global citizens but also a response to Palomar's shareholders, who increasingly prioritize these important matters. Our operational strategy focuses on developing innovative insurance products and we maintain that same innovative mindset to address each prong of our ESG strategy. I would like to thank Palomar's team members for their leadership in driving our ESG program. We have built a culture of innovation and problem-solving in both our business operations and ESG engagement. Our employees both shape and embody that culture, and their successes are documented in this report," said Mr. Armstrong.

"Our Palomar Protects™ program charts a new model for cooperation between private insurers, NGOs and governments. In an era of worsening natural disasters, we must all work together to maximize the private and public resources available to American communities in distress. As we grow our business in new and existing markets, we will also deepen our commitment to build more resilient communities. New models of public-private partnership are needed to ensure Americans recover as quickly as possible from disaster, and we look forward to seeing the results of this new and exciting partnership," concluded Mr. Armstrong.

### Highlights from the 2021 Report:

- Became a sponsor of Team Rubicon, an NGO that trains and deploys professional staff and volunteers to assist communities in the immediate aftermath of human and environmental crises, such as natural disasters;
- Launched Palomar Protects – an innovative program devoting a percentage of the Company's premiums from catastrophe policies to Team Rubicon's recovery operations;
- Made further progress in workforce and board diversity (thirty-nine percent of the Company's team members now represent an ethnic minority group);
- Continuation of the existing depository relationship and partnership with Broadway Federal Bank to create generational wealth for historically underserved populations;
- Signed the Principles for Responsible Investment, a series of commitments originally drafted by the United Nations that requires a pledge to consider ESG concerns in all investment decisions.
- Commitment that no less than 1% of the company's investment portfolio be comprised of 'green' investments.

[Access the 2022 Sustainability & Citizenship Report](#)

### Palomar and Team Rubicon Partnership

Team Rubicon is an innovative NGO comprised of professionally trained staff and volunteers to assist communities in the immediate aftermath of human and environmental crises, such as natural disasters. In 2021, Palomar became a sponsor of Team Rubicon and the outcome of this strong partnership and purpose, Palomar Protects was formed. Palomar Protects is a proprietary program which allocates a percentage of the Company's catastrophe policy premiums to Team Rubicon to assist with recovery efforts. This partnership represents a natural fit with Palomar's business principles and line of insurance products, which provide protection and diversified catastrophe support to our valuable customers.

### About Palomar Holdings, Inc.

Palomar Holdings, Inc. is the holding company of subsidiaries Palomar Specialty Insurance Company ("PSIC"), Palomar Specialty Reinsurance Company Bermuda Ltd., Palomar Insurance Agency, Inc. and Palomar Excess and Surplus Insurance Company ("PESIC"). Palomar is an innovative insurer that focuses on the provision of specialty insurance for residential and commercial clients. Palomar's underwriting and analytical expertise allow it to concentrate on certain markets that it believes are underserved by other insurance companies, such as the markets for earthquake, hurricane and flood insurance. Palomar's insurance subsidiaries, Palomar Specialty Insurance Company, Palomar Specialty Reinsurance Company Bermuda Ltd., and Palomar Excess and Surplus Insurance Company, have a financial strength rating of "A-" (Excellent) from A.M. Best.

To learn more, visit [PLMR.com](http://PLMR.com).

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