



Palomar Expands Builder's Risk Footprint Through Relationship with TRU

February 17, 2021

LA JOLLA, Calif., Feb. 17, 2021 (GLOBE NEWSWIRE) -- Palomar Holdings, Inc. (NASDAQ:PLMR) ("Palomar" or the "Company") today announced a trading agreement with Technical Risk Underwriters ("TRU"), a subsidiary of Ryan Specialty Group, LLC. TRU specializes in underwriting insurance products for complex construction projects and is a managing general underwriter. Palomar's surplus lines subsidiary, Palomar Excess and Surplus Insurance Company ("PESIC"), acts as another important market for TRU and participates in select new business written by the managing general underwriter.

Through the agreement with TRU, Palomar gains access to the larger limit Builder's Risk markets, which the Company historically has not pursued. This expansion includes access to TRU's national wholesale distribution channels and years of industry relationships. TRU celebrates its 10th anniversary this year and has established itself as an industry leader in the complex construction niche.

"TRU is a highly respected player in the Builder's Risk insurance market," said Jason Sears, Senior Vice President and Head of Programs at Palomar. "This relationship will increase our ongoing and strategic involvement in this segment and strengthens our effort to work with best-in-class organizations to produce steady returns for our shareholders. Additionally, it is also a wonderful expansion into the larger Ryan Specialty Group family. I would like to thank Guy Carpenter offices of Dallas, London and Philadelphia for their teamwork in placing the program."

Katie Davis, CEO of TRU, commented, "We are excited to add Palomar's capacity to our portfolio of business. It is a testament to the hard work, professionalism and technical expertise we have displayed since our inception. We look forward to growing with Palomar in the future in providing capacity to the Builder's Risk marketplace."

About Palomar Holdings, Inc.

Palomar Holdings, Inc. is the holding company of subsidiaries Palomar Specialty Insurance Company, Palomar Specialty Reinsurance Company Bermuda Ltd., Palomar Insurance Agency, Inc. and Palomar Excess and Surplus Insurance Company. Palomar is an innovative insurer that focuses on the provision of specialty property 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 principal insurance subsidiary, Palomar Specialty Insurance Company, is an admitted carrier in 32 states and has an A.M. Best financial strength rating of "A-" (Excellent).

To learn more, visit PLMR.com.

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About Technical Risk Underwriters (TRU)

Technical Risk Underwriters is a series of RSG Underwriting Managers, LLC, a Delaware limited liability company based in Illinois. RSG Underwriting Managers, LLC, is a subsidiary of Ryan Specialty Group, LLC (RSG). Technical Risk Underwriters works directly with brokers and insurance carriers, and as such does not solicit insurance from the public. Some products may only be available in certain states, and some products may only be available from surplus lines insurers. In California: RSG Insurance Services, LLC (License #0E50879). ©2021 Ryan Specialty Group, LLC

Important Cautions Regarding Forward-Looking Statements

Certain information contained in this press release includes "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995, including statements related to the proposed public offering, the filing of the registration statement and the expected use of the net proceeds from the offering. We may, in some cases use terms such as "expects," "plans," "will", "intends", "estimates" or other words that convey uncertainty of the future events or outcomes to identify these forward-looking statements. Our forward-looking statements are based on current expectations that involve risks, potential changes in circumstances, assumptions and uncertainties. Any or all of the forward-looking statements may turn out to be wrong, or be affected by inaccurate assumptions we might make or by known or unknown risks and uncertainties as a result of various important factors. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to our business in general, please refer to our Annual Report on Form 10-K filed with the SEC on February 28, 2020 and subsequently filed periodic reports. You are cautioned not to place undue reliance on these forward-looking statements, which are made only as of the date of this press release. We undertake no obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

CONTACT:

Media Inquiries
Sarah Flocken
1-240-630-0316

sarah@conwaymarketinggroup.com

Investor Relations

Shannon Devine
203-858-1945

investors@plmr.com



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