



## Palomar Holdings, Inc. Secures \$25 Million of Aggregate Reinsurance Protection

March 17, 2022

LA JOLLA, Calif., March 17, 2022 (GLOBE NEWSWIRE) -- Palomar Holdings, Inc. (NASDAQ:PLMR) ("Palomar" or "Company") today announced that it has renewed \$25.0 million of aggregate excess of loss reinsurance limit ("Aggregate Cover"). The Aggregate Cover incepted April 1, 2022, has an attachment point of \$30.0 million and maintains coverage for qualifying events within its per occurrence retention. This coverage applies across all perils including but not limited to earthquakes, hurricanes, convective storms, and floods above a qualifying level of \$2.0 million in ultimate gross loss.

Mac Armstrong, Chairman and Chief Executive Officer of Palomar, commented, "We are very pleased to successfully complete the placement of our Aggregate Cover. The Aggregate Cover is a demonstrable example of how we proactively safeguard our business, balance sheet and operating results. The reinsurance facility not only protects our business from losses generated by multiple severe catastrophic events, but also establishes a floor on our adjusted return on equity. Assuming the full utilization of the Aggregate Cover and the mid-point of our previously announced adjusted net income range of \$80 - \$85 million, our 2022 adjusted return on equity has a floor of 14%."

### 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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