



Palomar Holdings, Inc. Announces New Partnership with Omaha National Group, Inc.

July 26, 2022

- Expands PLMR-FRONT to Consist of Four Program Partners Since Formation in the Third Quarter 2021 -

- Firmly Positions Palomar to Achieve 2022 Gross Written Premium Target in PLMR-FRONT -

LA JOLLA, Calif., July 26, 2022 (GLOBE NEWSWIRE) -- Palomar Holdings, Inc. (NASDAQ:PLMR) ("Palomar" or the "Company") today announced it has entered into a two-year arrangement with new partner Omaha National Group, Inc. ("Omaha National"), a leading tech-enabled provider of workers' compensation insurance.

Palomar's partnership provides a key entry point through its admitted subsidiary, Palomar Specialty Insurance Company ("PSIC"), acting as the insurer in California, supporting Omaha National's workers compensation product in California's admitted market. Omaha National, through its managing general agent, Omaha National Underwriters, will be overseeing the insurance operations including underwriting, risk management and claims. This partnership represents further progress towards Palomar's strategic growth initiatives in PLMR-FRONT. Palomar operates with a significant competitive advantage and is a key resource in permitting non-licensed insurance companies and reinsurers to access the United States primary insurance market.

Mac Armstrong, Chairman & Chief Executive Officer of Palomar, commented, "Palomar is keenly focused on the strategic initiatives conveyed at the outset of the year, namely, building a best-in-class franchise through PLMR-FRONT. This new partnership with Omaha National allows us to not only extend the franchise but to partner with a market leader in the workers compensation space."

"We're pleased to be teaming up with Palomar as we continue to grow our presence on the West Coast and provide great service to the small and midsize businesses that keep California running," said Omaha National President and Chief Executive Officer Reagan Pufall. "Palomar is a highly respected company that is filled with exceptionally talented professionals, and we've formed a great partnership."

"We are thrilled to partner with Omaha National which provides a renowned tech enabled service and subject expertise in the workers compensation business line," said Jason Sears, Executive Vice President and Head of Programs at Palomar. "Omaha National's management team has developed an outstanding reputation and a proven track record within the workers compensation market."

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.

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About Omaha National

Omaha National serves the businesses that build America and keep it running; small to mid-size companies where people work with their hands and have a greater risk of being injured. Our proprietary software enhances our operations to better serve our customers and their injured workers. Omaha National offers AM Best A- (Excellent) rated workers' compensation coverage through more than 2,500 agencies. Since our launch in 2016, the company has grown to more than 200 employees and more than \$150 million of in-force premiums.

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
Bill Bold
1-619-890-5972
bbold@plmr.com

Investor Relations

Jamie Lillis
1-203-428-3223
investors@plmr.com
Source: Palomar Holdings, Inc.



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