

PRESS RELEASE

Core Specialty Announces Formation of Fronting Division

- **Hires Scott Snyder as President, Fronted Programs**
- **Represents Core Specialty's 10th Specialty Business Unit**

Cincinnati, OH: March 7, 2022/Globe Newswire/ – Core Specialty Insurance Holdings, Inc. and its subsidiaries (“Core Specialty” or the “Company”) announced today the formation of its Fronting Division, which represents its 10th Specialty Business Unit. The Fronting Division has been formed in recognition of the magnitude and relevance of this line of business to Core Specialty, which produced \$441 million of gross premiums written in 2021 and \$15 million of net commission revenue for the Company. Core Specialty, in its fronting business, works with specialty program managers and reinsurers to design and underwrite customized insurance programs. We enter into these arrangements selectively with program managers who have significant experience and market presence in specialty classes of property-casualty risk. Scott Snyder has joined Core Specialty as President, Fronted Programs.

Scott was most recently with Ambac Financial Group, Inc. as First Vice President of Corporate Development where he supported their dual strategies of acquiring MGAs and forming hybrid-fronting partnerships. Prior to that, Scott spent three years at Acrisure, LLC where his responsibilities included managing investments for their Ventures division, as well as developing various market partnerships and driving organic growth for the acquisitive broker. He joined Acrisure after serving in a corporate development role at StarStone Insurance. Scott's career has spanned multiple facets of the insurance industry, beginning in insurance investment banking.

Jeff Consolino, President and Chief Executive Officer, said, "Forming a Specialty Business Unit focused on Fronting is a natural next step for Core Specialty given our focus on niche markets, our business unit philosophy and the success of our fronting business to date. Due to our broad licensure and product filings, we are positioned to support this business on a broad basis throughout the United States. We believe the Fronting business represents an efficient use of capital, and our objective is to utilize the combination of fee income and underwriting profits from our Fronting Division to produce attractive returns on allocated capital. We are excited that Scott Snyder will lead our new Fronting Division, focusing on casualty business in the areas of primary, excess, and reinsurance offerings. Growth in this area will complement the property fronting business we announced in January 2021, where we work in conjunction with Integral ILS Ltd., the independent Insurance-Linked Securities (“ILS”) fund manager, as well as with selected other program managers on behalf of reinsurance companies seeking access to catastrophe-exposed property risk."

About Core Specialty

Core Specialty offers a diversified range of property and casualty insurance products for small to mid-sized businesses. From its underwriting offices spanning the U.S., the Company focuses on niche markets, local distribution, and superior underwriting knowledge; offering traditional as well as innovative insurance solutions to meet the needs of its customers and brokers. Core Specialty is an insurance holding company operating through StarStone Specialty Insurance Company, a U.S. excess and surplus

lines insurer, and StarStone National Insurance Company, Lancer Insurance Company, Lancer Insurance Company of New Jersey, U.S. admitted markets insurers. The Company is rated A- (Excellent) by AM Best. For further information about Core Specialty, please visit www.corespecialty.com.

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