



PRESS RELEASE

Core Specialty Enters into Underwriting Arrangement with Shepherd Specialty Insurance Services Offering Excess Casualty for Risks in the Commercial Construction Industry

CINCINNATI, OH, March 3, 2022 /Globe Newswire/ – Core Specialty Insurance Holdings, Inc. and its subsidiaries ("Core Specialty" or the "Company") is pleased to announce to its brokers a new underwriting arrangement with Shepherd Specialty Insurance Services, Inc. ("Shepherd") to provide Excess Liability Coverage in support of Commercial General Liability, Commercial Auto Liability, Employee Benefits Liability and Employer's Liability effective February 15, 2022. The program will be available to appointed producers on a non-admitted basis. Shepherd program managers have over 30 years of experience underwriting this class of business.

"We believe that insurance is one of the most important frontiers of innovation in the construction industry, and we are so thrilled to be bringing Shepherd's first tech-enabled insurance product to market with the support of Core Specialty. From the beginning, it was clear that Core's leadership and extended team shared our vision for long-term industry impact and change. We look forward to many years of partnership together," said Justin Levine, Co-Founder and CEO of Shepherd.

"Core Specialty is pleased to connect with Shepherd given their depth of underwriting talent and their plan to leverage technology to enhance the risk selection process. The combination of underwriting expertise and tech-enhanced decision-making, results in an organization that will deliver profitable underwriting results and best in class customer service," said Jeff Consolino, President and CEO of Core Specialty.

Inquiries about Shepherd Specialty may be directed to Justin Levine at (415) 707-7757 or justin@withshepherd.com.

About Core Specialty

Core Specialty offers a diversified range of property and casualty insurance products for small to mid-sized businesses. From 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. All Core Specialty Insurance entities are AM Best rated A- (Excellent); the Starstone companies are Financial Size Category XII and the Lancer entities are Financial Size Category VIII. For further information about Core Specialty, please visit www.corespecialty.com.

About Shepherd

Shepherd is an insurtech MGU focused on writing casualty business for the middle-market construction segment. The company's first insurance product is an Excess Liability coverage offering for General Contractors and Trade Contractors across the United States. The company leverages a homegrown

tech platform (policy admin system), to streamline the underwriting process and deliver industry leading service, speed, and reporting to its retail producers. In addition, the company has entered into data partnerships with top construction technology platforms such as Procore to more accurately and efficiently underwrite risks. For further information visit: <https://withshepherd.com/>

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