



NEWS RELEASE

Palomar Expands Their Excess & Surplus Business Through A Partnership with PURE Programs

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LA JOLLA, CA., June 29, 2021 – Palomar Holdings, Inc. (NASDAQ: PLMR) announced a new partnership with **PURE Programs, LLC**. The two specialty insurers have joined together to offer owners of high value homes undergoing complex construction projects a new specialized Excess & Surplus (E&S) lines insurance and risk management solution.

The program is designed for luxury construction projects requiring up to \$20 million of coverage, inclusive of ground-up new builds, major renovations, and additions.

Palomar Holdings, through its surplus lines subsidiary, Palomar Excess and Surplus Insurance Company (“PESIC”), will serve as the insurer for the new offering and PURE Programs will serve as the Managing General Underwriter (MGU) overseeing insurance operations including underwriting, risk management, and claims.

“As we look to capitalize on our capabilities within our recently launched PESIC E&S platform, PURE Programs stood out as a differentiated partner,” said Jason Sears, Senior Vice President and Head of Programs at Palomar.

“Ultimately, the goal with all of our partnerships is to further penetrate our core markets through data-driven strategic offerings that address market needs and provide steady returns for our shareholders. As we identify the appropriate partnerships it is important to us that our partners are leaders in their specialized sectors. PURE Programs and its affiliated businesses, including **PURE Insurance**, fit this requirement in the high value builders risk insurance space and we could not be more excited to commence this partnership.”

PURE Programs offers best-in-class insurance coverage that is broader than typically found in the E&S market as well as proactive risk management advice and services to prevent claims in the first place and concierge-level services in the unfortunate event a claim does occur.

Notable Benefits of the Offering

- **Proactive Risk Management.** PURE risk management specialists help customers reduce the likelihood of experiencing a loss during construction. They will conduct an on-site PURE360™ Consultation to assess vulnerability to risk, provide actionable advice, and collaborate with customers and builders to ensure homes are well-protected during construction and long after.
- **Superior Claims Service.** If a loss occurs, customers benefit from PURE's experienced team of in-house adjusters who handle claims quickly, efficiently, and empathetically. PURE Member Advocates will also take on the administrative tasks like locating a vendor or finding alternative housing, and provide claimants with a single point of contact for support. And a uniquely broad policy form helps to reduce out of pocket losses.
- **Expert Advice to Build Resiliency.** PURE Programs provides consultative advice to help customers make choices during the construction process that will strengthen their home for many years to come. This includes a Guide to Building a Resilient Home as well as an optional consultation with a Resilient Home Advisor.

"PURE Programs is dedicated to creating highly specialized solutions for PURE members and other successful, responsible families with complex and hard to insure risks," said Mark Galante, President & CEO of PURE Programs. "We are excited to partner with Palomar to offer a solution aimed not only at protecting our customers' homes during construction, but also making them more resilient so they can be enjoyed by future generations."

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. 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 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](https://www.plmr.com)

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About PURE Programs

PURE Programs, LLC., is a managing general underwriter offering specialized Excess & Surplus (E&S) insurance and risk management solutions for PURE members and other responsible high net worth families whose complex exposures do not qualify for coverage from an admitted insurer. PURE Programs shares much of the infrastructure behind its admitted affiliate, PURE Insurance, including world-class risk management and claims services as well as electronic billing and policy delivery, in order to provide an exceptional experience for policyholders and their brokers.

Policies are underwritten by highly-rated independent partner insurers. PURE Programs, LLC holds producer licenses in some, but not all states. Verified diligent effort required. This literature is descriptive only. Coverage is subject to the language of the policy, as issued, and may not be available in all jurisdictions. Policies arranged by PURE Programs do not confer the benefits of being a Privilege Underwriters Reciprocal Exchange member, including Subscriber Savings Accounts. California license #0L59097.

To learn more, visit pureprograms.com.

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