



PRESS RELEASE

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BALA CYNWYD, PA / ACCESSWIRE / August 8, 2022 / Global Indemnity Group, LLC (NYSE:GBLI) ("GBLI"), announced today that American Reliable Insurance Company ("ARIC"), a GBLI subsidiary, completed the disposition of ARIC's Farm, Ranch, and Equine book of renewal business to Everett Cash Mutual. GBLI also announced that it agreed to sell ARIC to Everett Cash Mutual (ECM), which, subject to regulatory approvals and customary transactional conditions, is expected to close in or before the first quarter of 2023. GBLI and ECM anticipate that the renewal rights and acquisition transactions will further enhance ARIC's provision of products and services to both ARIC's policyholders and to ARIC's agency partners.

ECM's President and CEO, Randy Shaw, stated that "Everett Cash Mutual Insurance Co., founded in 1913, is committed to serving the insurance needs of the agricultural community." Shaw added that "ECM's acquisition of ARIC will shift ECM from a regional carrier to a national provider with combined gross written premium approaching \$200 million. We look forward to engaging with American Reliable employees and agents in the coming days."

David Charlton, GBLI's Chief Executive, remarked, "GBLI will be working closely with ECM to assure that the renewal rights and acquisition transactions will be seamless for ARIC policyholders and ARIC's agent partners. In that regard, we encourage ARIC's agents to partner with ECM, who is a carrier dedicated to processing Farm, Ranch, & Equine insurance." Charlton added that, "These transactions will also enable GBLI to further sharpen its focus on the company's core small and middle market commercial specialty casualty businesses".

Transaction Information:

In aggregate GBLI will receive approximately \$85 million, including the release of capital currently supporting ARIC's operations (over the course of the next 12 months). GBLI will receive \$30 million for the sale of renewal rights and will receive an amount equal to surplus when ARIC is sold. Until ECM acquires American Reliable, ECM will be providing GBLI with 100% quota share reinsurance in respect of policies subject to the renewal rights agreement with ECM.

GBLI exited ARIC's Manufactured Homes and Dwellings business in the fourth quarter of 2021, which was comparable in size to ARIC's Farm, Ranch, & Equine business and generated comparable proceeds to GBLI upon its disposition.

Fox Paine & Company and Merger & Acquisition Services, Inc. served as GBLI's financial advisors in connection with the Farm, Ranch, & Equine as well as the Manufactured Homes and Dwellings transactions. Skadden, Arps, Slate, Meagher & Flom LLP served as GBLI's legal advisor in regard to both transactions. Philo Smith Capital Corporation served as ECM's financial advisor, and Mette, Evans & Woodside served as legal advisor.

About Global Indemnity Group, LLC and its subsidiaries

Global Indemnity Group, LLC (NYSE:GBLI), through its several direct and indirect wholly owned subsidiary insurance companies, provides both admitted and non-admitted specialty property and casualty insurance coverages and individual policyholder coverages in the United States, as well as reinsurance worldwide. Global Indemnity Group, LLC's four primary business units are:

- Small to Middle Market Commercial Business
- Commercial Specialty Business
- Programs
- Reinsurance

For more information, visit the Company's website at www.gbli.com.

About Everett Cash Mutual

Founded in 1913, Everett Cash Mutual Insurance Co. is a property/casualty mutual insurer focused on serving the farm and agri-business sector. ECM provides state of the art products and technology to support its marketing territory. ECM is rated A "Excellent" by A.M. Best.

Forward-Looking Information

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include all statements that do not relate solely to historical or current facts, and often can be identified by the use of words such as "expect," "intend," "plan," "believe," "trends," and similar expressions of a future or forward-looking nature. The forward-looking statements contained in this press release[1] do not address a number of risks and uncertainties. Investors are cautioned that Global Indemnity's actual results may be materially different from the estimates expressed in, or implied, or projected by, the forward-looking statements. These statements are based on estimates and information available to us at the time of this press release and involve a number of risks, uncertainties and assumptions, including those described in Global Indemnity's filings with the Securities and Exchange Commission. Investors are cautioned that it is not possible for Global Indemnity to predict all risks, nor can we assess the impact of all factors on our business or to the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this press release may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. All forward-looking statements in this press release are based on information available to Global Indemnity as of the date hereof. Please see Global Indemnity's filings with the Securities and Exchange Commission for a discussion of risks and uncertainties which could impact us and for a more detailed explication regarding forward-looking statements. Global Indemnity does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

[1] Disseminated pursuant to the "safe harbor" provisions of Section 21E of the Security Exchange Act of 1934.