



## **Everspan Partners with Branch to Enhance Branch's Geographic Expansion**

*Everspan will underwrite Branch policies in eleven new states*

**New York, NY (February 22, 2022)** – Everspan Insurance Company ("Everspan"), Rated A- (Excellent) by AM Best and part of Everspan Group, today announced a partnership with Branch Financial ("Branch"). Branch, which uses data, technology, and automation to make home and auto insurance simpler to buy and less expensive, will offer these products in select states throughout the U.S.

Wyatt Blackburn, President of Everspan Group, stated "We are proud to partner with Branch on our first personal lines program." Mr. Blackburn continued, "Not only are we attracted to the innovative consumer experience Branch's technology delivers, but Branch's goal of having insurance be a force for good aligns with our corporate values."

"Everspan has the insurance expertise and financial backing that will enable Branch to continue our record growth, providing industry-leading service to new customers," said Steve Lekas, Cofounder and CEO of Branch. "Our goal is to use our insurance products to do good across the country, and Everspan will help us meet that goal."

Since launching in 2019, Branch has expanded at an unprecedented speed while helping members save an average of \$548 a year. Branch's revolutionary two-questions-to-bind sales process leverages technology and automation to let consumers bundle their home and auto insurance quicker than ever before.

### **About Everspan Group**

Everspan Group is a specialty property and casualty insurance platform which operates nationwide on an admitted and non-admitted basis. The companies which comprise the Everspan Group are wholly-owned subsidiaries of Ambac Financial Group, Inc. (NYSE:AMBC), a financial services holding company. For more information, please refer to [www.everspangroup.com](http://www.everspangroup.com).

### **About Branch**

Branch is home and auto insurance that's simple to buy and built for savings. Through its revolutionary instant-bind capability, Branch removes all of the friction associated with getting covered, helping consumers bundle their home and auto with ease. Built as a reciprocal exchange, Branch taps into the power of community to make insurance more accessible and affordable for everyone. Branch was launched in 2019 by insurance veteran Steve Lekas and tech entrepreneur Joe Emison, and is headquartered in Columbus, Ohio. Branch is underwritten by the Branch Insurance Exchange, Everspan Group and General Security National Insurance Company (GSNIC) and backed by SCOR SE. To learn more, visit [OurBranch.com](http://OurBranch.com).

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