Everspan Partners with Specialty Market Managers to Launch the Longleaf® Program

Everspan will underwrite Longleaf® policies in select states on a surplus lines basis

New York, NY (March 14, 2022) – Everspan Indemnity Insurance Company ("Everspan"), Rated A- (Excellent) by AM Best and part of Everspan Group, today announced a partnership with Specialty Market Managers, LLC ("SMM") to underwrite specialty policies through The Longleaf® Program.

Longleaf® Forestry Insurance has written logging truck insurance for over 20 years. Through its new partnership with Everspan, Longleaf® policies will be offered on a surplus lines basis in a select number of states through specialist agents. The Everspan partnership will bring new offerings to policyholders and will target geographic expansions over time.

Steve Dresner, Chief Underwriting Officer of Everspan Group, stated, "SMM's longstanding expertise in this specialized segment makes them an ideal partner for Everspan." Mr. Dresner continued, "The Longleaf® program furthers our strategy to be a leading specialty program insurer, partnering with best-in-class program administrators to offer specialty and niche products."

Jeremiah O'Donovan, President of SMM, added "Our partnership with Everspan will provide us with the support and flexibility we need to keep the Longleaf® program profitable in this ever-changing environment." Mr. O'Donovan emphasized, "We look forward to a long successful relationship with Everspan."

About Everspan Group
Everspan Group is a specialty property and casualty insurance platform that 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.

About Specialty Market Managers
Specialty Market Managers provides services tailored to the exclusive needs of many different industry sectors, with a particular focus on the forestry industry. Our firm has quickly assembled access to many brokerage and binding markets in the U.S. and London. We deliver diverse insurance and brokerage capabilities, including transportation, bars & restaurants, allied health, and other general liability, property, and professional products. For more information, please visit www.longleafforestryinsurance.com.

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