

NEWS RELEASE

Everspan Names Darwin Lucas Chief Underwriting and Reinsurance Officer

1/5/2023

NEW YORK--(BUSINESS WIRE)-- Everspan Group ("Everspan"), a specialty property and casualty insurance platform rated A- (Excellent) by AM Best, today announced the appointment of Darwin Lucas as Chief Underwriting and Reinsurance Officer. He will report directly to Steve Dresner, President of Everspan, and will oversee the company's program business and reinsurance relationships.

This press release features multimedia. View the full release here:

https://www.businesswire.com/news/home/20230105005301/en/

Darwin Lucas (pictured) has been named Chief Underwriting and Reinsurance Officer for Everspan Group. (Photo: Business Wire)

"We are thrilled to welcome Darwin to the Everspan team," Dresner said. "His technical

expertise, commitment to disciplined underwriting, leadership experience, and deep industry relationships are essential strengths that will benefit us as we continue to build Everspan into a leading program insurer."

Lucas, who is based in Atlanta, has more than 24 years of experience in program insurance. Most recently, he was U.S. Head of Casualty & Professional Hybrid Solutions at Everest Reinsurance Company, where he was responsible for managing the Facultative Reinsurance division's program portfolio and developing broader relationships with reinsurance trading partners. Prior to that, he was Senior Vice President of Casualty Programs for Maxum Specialty Insurance Group. He also was president of two different national wholesale brokerage firms, Regional Excess Underwriters (a WRBC company) and Insential Insurance Co., which offered programs, contract binding and brokerage services.

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), an insurance holding company. For more information, please refer to www.everspangroup.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20230105005301/en/

Investors:

Charles Sebaski

Managing Director, Investor Relations

csebaski@ambac.com

Media:

Kate Smith

Director, Corporate Communications

ksmith@ambac.com

Source: Everspan Group