NEWS RELEASE

Everspan and Aurenity Partner on Excess Casualty Buffer Program

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NEW YORK--(BUSINESS WIRE)-- Everspan Group, Rated A- (Excellent) by AM Best, and tech-enabled MGA Aurenity have launched a new program to provide excess casualty buffer coverage for mid-market construction, hospitality, real estate, premises, and products risks.

The program addresses the demand for buffer layer coverage between the primary market and increased average attachments in the excess space. Typical targeted limits will be $4m excess $1m and $3m excess $2m with flexibility to write shorter layers as necessary. The program will be underwritten by Aurenity's excess casualty team led by Janet Beaver, and distribution will be through wholesale E&S brokers.

"We are thrilled to partner with Aurenity on this program," said Steve Dresner, President of Everspan Group. "The Aurenity team shares Everspan's commitment to disciplined underwriting and uses cutting-edge technology to enhance their underwriting expertise, making this partnership a great fit for us."

Aurenity formed in January 2022 with backing from Chicago-based investor Agman. The MGA's market-leading talent is enabled by Aurenity's sophisticated 'Augment' pricing and analytics platform, which delivers differentiated risk insight to its growing underwriting team.

Aurenity recently launched primary general liability and excess casualty programs. With the launch of the excess buffer program, it now has the capability to participate in all layers of the placement tower.

"Everspan's underwriting philosophy and entrepreneurial outlook are aligned with our own," Aurenity CEO Nick Davies said. "We are bringing a much needed solution to the E&S market together whilst we continue to build

Aurenity's extensive capabilities in the casualty market."

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**.

About Aurenity

Aurenity is blending market leading underwriting talent with cutting edge analytics to create a new MGA for the E&S market. Founded by underwriting experts with a common interest in technology, our team shares over a century of experience at top tier carriers. Harnessing our sophisticated 'Augment™' risk models, our underwriters have access to better data and smarter analytics to deliver cross cycle profit for our partners. Aurenity, where expertise meets innovation. Learn more at **www.aurenity.com** or contact Aurenity at **info@aurenity.com**.

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