

Cowbell And Skyward Specialty Enter Strategic Partnership to Expand Cyber & Tech E&O Coverage

May 31, 2023

The new partnership launches Cowbell Prime Tech, including Tech E&O coverage, and expands Cowbell's Prime 250 program for businesses with revenue of up to \$500M

PLEASANTON, CA & HOUSTON, TX - May 31, 2023 – Cowbell, a leading provider of cyber insurance for small and medium-sized enterprises (SMEs), and Skyward Specialty Insurance Group Inc.™ (NASDAQ: SKWD) ("Skyward Specialty"), a leader in the specialty property and casualty market, today announced a partnership agreement that expands Cowbell's coverage and capacity of its Prime 250 Cyber Liability and Prime Tech, a recently introduced insurance program that safeguards businesses generating revenue of up to \$500 million against cyber and technology errors and omissions (E&O) risks. The alliance leverages Skyward Specialty's expertise in bringing inventive insurance offerings to underserved markets that directly address growing risks unique to those businesses. Additionally, the partnership provides Cowbell access to Skyward Specialty's key industry partners to strengthen its capacity to deliver comprehensive coverage to meet evolving market needs.

"Partnering with Cowbell is another bold step in our strategy to lead in our chosen markets," said Andrew Robinson, Skyward Specialty CEO. "We have spent over a year getting to know Cowbell, their leadership and team, and have been impressed by the underwriting precision they achieve, and their unique approach to continuous cyber risk assessment. This partnership is a powerful combination of two great companies."

"We continuously monitored 95% of U.S. SMEs cyber risks for the last four years and have found that there's a massive gap in cyber protection that is overlooked for this vastly underserved market. The insurability gap for these businesses is championed through this exciting new partnership with Skyward Specialty," says Jack Kudale, Founder and CEO of Cowbell. "This partnership leverages the expertise of the deeply experienced leaders and team members at Skyward Specialty, some who were part of helping to create the cyber insurance marketplace over 20 years ago."

The partnership will aid in expanding Cowbell's omnichannel distribution network, which currently comprises over 23,000 appointed agents and 3,500 agencies across all retail, wholesale, and embedded channels. The collaboration expands Cowbell's reach to a broader range of businesses and provides technology companies with E&O coverage. Consequently, Cowbell's growing portfolio will now serve a significant portion of underserved small and medium-sized enterprises seeking financial security against cyberattacks.

Cowbell's appointed broker partners will now have access to Primary and Excess Cyber coverage for accounts up to \$500 million in revenue. Agency partners seeking Excess Cyber and Tech E&O coverage for their clients can contact their Territory Sales Manager or reach Cowbell at agencies@cowbellcyber.ai. For more information or to get appointed, visit [Cowbell.insure](https://cowbell.insure).

About Cowbell

Cowbell is a pioneer of Adaptive Cyber Insurance, a leader in providing small and medium-sized enterprises (SMEs) coverage adaptable to today's and tomorrow's threats and the advanced warning of cyber risk exposures. In its unique AI-based approach to risk selection and pricing, Cowbell's continuous underwriting platform, powered by Cowbell Factors, compresses the insurance process from submission to issue in less than 5 minutes. Cowbell is backed by 20 prominent leading global (re)insurance partners and serves SMEs in 50 U.S. states and the District of Columbia. Founded in 2019, Cowbell is based in the San Francisco Bay Area with employees across the U.S., Canada, India, and the U.K. For more information, please visit <https://cowbell.insure/>.

About Skyward Specialty

Skyward Specialty (NASDAQ: SKWD) is a rapidly growing and innovative specialty insurance company, delivering commercial property and casualty products and solutions on a non-admitted and admitted basis. The Company operates through eight underwriting divisions -- Accident & Health, Captives, Global Property, Industry Solutions, Professional Lines, Programs, Surety and Transactional E&S.

Skyward Specialty's subsidiary insurance companies consist of Houston Specialty Insurance Company, Imperium Insurance Company, Great Midwest Insurance Company, and Oklahoma Specialty Insurance Company. These insurance companies are rated A- (Excellent) by A.M. Best Company. For more information about Skyward Specialty, its people, and its products, please visit skywardinsurance.com.

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