



Skyward Specialty Achieves “A” (Excellent) Rating Upgrade by AM Best

August 1, 2024

HOUSTON, Aug. 01, 2024 (GLOBE NEWSWIRE) -- Skyward Specialty Insurance Group, Inc.™ (Nasdaq: SKWD) ("Skyward Specialty" or "the Company") a leader in the specialty property and casualty (P&C) market, today reported that A.M. Best Company ("AM Best") upgraded the Financial Strength Rating (FSR) of its subsidiary insurance companies, Houston Specialty Insurance Company, Imperium Insurance Company, Great Midwest Insurance Company, and Oklahoma Specialty Insurance Company, to an "A" (Excellent) X rating with a stable outlook.

In its report, AM Best noted the ratings upgrade reflects, among other assessments, Skyward Specialty's "balance sheet strength, which AM Best assesses as very strong, as well as its adequate operating performance, neutral business profile and appropriate enterprise risk management."

Additionally, AM Best's report notes, "The rating upgrades are driven by the group's operating performance, which is reflective of a sustained trend of improving underwriting results since 2020 following a change in executive leadership, as well as consistent investment income."

"We are thrilled that the successful execution of our "Rule Our Niche" strategy over the past four years is being recognized by AM Best," said Andrew Robinson, chairman and CEO of Skyward Specialty. "This upgrade to an 'A' rating not only signifies the strength of our balance sheet and our excellent operating performance, it also recognizes our innovative use of technology and the exceptional execution by our highly-skilled team members. As an 'A' rated company, we are now even better positioned to profitably grow our business, meet the needs of the customers and brokers we serve today, and also capitalize on market opportunities in new areas."

Robinson further commented, "This recognition by AM Best would not be possible without the dedication and commitment to excellence by our 540 colleagues. Their commitment to our vision and strategy endures as we continue to lead and win in our selected markets."

About Skyward Specialty

Skyward Specialty 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 & Agriculture, 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) with a stable outlook by A.M. Best Company. For more information about Skyward Specialty, its people, and its products, please visit [skywardinsurance.com](https://www.skywardinsurance.com).

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