



**FOR IMMEDIATE RELEASE**

**GEOVERA APPOINTS JOHN FORNEY AS NEW CHIEF EXECUTIVE OFFICER**

**FAIRFIELD, CA, June 19, 2020** -- GeoVera Insurance Holdings, Ltd., a leading provider of specialty residential property insurance, today announced that John L. Forney has been appointed as the company's Chief Executive Officer and member of the Board of Director's effective July 1, 2020.

Forney succeeds Kevin Nish, who has served as GeoVera's President and CEO since November 2005 and has been responsible for managing the business since its formation as a division of USF&G in 1993. Mr. Nish will continue to serve as a member of GeoVera's Board.

"Over the last 27 years, Kevin has built GeoVera into the leading underwriter of specialty residential property risk in the United States, and we thank him for his outstanding leadership," said Chris Ackerman, Managing Director of Flexpoint Ford, the Company's financial sponsor and majority shareholder. "We are excited to welcome John to GeoVera and look forward to working with him to build on the legacy that Kevin has established of applying sophisticated underwriting techniques to consistently achieve attractive returns in the catastrophe exposed property insurance market."

"I am confident that John is the right person at the right time for GeoVera. John has a proven track record in the specialty property insurance market and experience with a range of strategies that will be key to the continued success of GeoVera," said Nish. "His extensive background in catastrophe insurance markets will provide valuable insights to the company. I have great confidence in his ability to continue to build on the excellent platform we have created at GeoVera, and I am excited to have John leading our company during its next phase."

Forney comes to GeoVera with 20 years of experience advising and leading catastrophe insurance entities. He joins the company most recently from UPC Insurance, a specialized property catastrophe insurance writer with a diversified \$1.3 billion book of business in twelve coastal states. In his eight years as CEO of the company, UPC grew its top line by over \$1 billion, increased book value per share at an annualized rate of over 10%, became a publicly-traded company on NASDAQ ("UIHC"), made three accretive acquisitions, and established itself as one of the largest and most innovative users of traditional reinsurance and ILS in the world.

Mr. Forney received a B.A. in Economics from Princeton University and an M.B.A. in finance from the Wharton School at the University of Pennsylvania. He is a former U.S. Army Infantry officer and a graduate of Ranger School. He also holds the Chartered Financial Analyst designation.

"I have watched GeoVera for years and admired the tremendous job Kevin and his team have done to build a market-leading specialty residential insurance platform," said Forney. "I look forward to working with the employees of GeoVera to continue to serve the company's customers and distribution partners with unique insurance solutions for catastrophe exposed property risks."

**About GeoVera Insurance Holdings, Ltd.**

GeoVera Insurance Holdings, Ltd. is a provider of specialty residential property insurance products, focused on catastrophe exposed property in the homeowners and residential earthquake markets, operating on both an admitted and surplus lines basis. GeoVera is headquartered in Fairfield, CA with offices in Sheboygan, WI, Tallahassee, FL and Chandler, AZ. GeoVera and its subsidiaries maintain a Financial Strength Rating of "A" (Excellent) from A.M. Best. For more information, visit <https://www.geoveraholdingsinc.com>.

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