



SKYWARD SPECIALTY PROVIDES MODERN ALTERNATIVE TO TRADITIONAL OCCUPATIONAL ACCIDENT INSURANCE

HOUSTON, TX – February 7, 2023 – Skyward Specialty Insurance Group Inc.™ announced the launch of occupational accident insurance for independent contractors across several segments, including trucking, last-mile delivery drivers, rideshare and gig delivery. The new offering ensures that independent contractor (IC) drivers who suffer on-the-job injuries will readily have work injury benefits available.

Traditional work injury insurance predates the gig economy and recent developments in technology. Skyward Specialty designed the new solution to minimize the complexities of the traditional occupational accident insurance model. Skyward Specialty's solution maximizes driver coverage and ease of access, thus reducing the healthcare and other financial costs incurred due to an accident. With Skyward Specialty's new occupational accident insurance offering, drivers will avoid significant upfront costs, and companies can reduce their liability.

"Conventional occupational accident insurance solutions have not evolved with the digital age, which is why our solution is unique and a necessary entry into the market," said Gary Lovelace, vice president of occupational accident at Skyward Specialty. "The number of independent contractors in the gig economy and trucking and logistics industries continues to grow. With that growth, more affordable, accessible coverage and claims processing are essential to protect drivers better."

Lovelace, who worked more than 20 years at Zurich as an underwriting leader within the occupational accident market, spent the last year working with Skyward Specialty at its partner InShare constructing this new program. In December 2022, Skyward Specialty transitioned the program in-house with Lovelace joining Skyward Specialty's Specialty Transportation underwriting unit.

"In today's digital economy, ease of use is crucial. Our job is to remove the friction from the process," said Kirby Hill, president of Industry Solutions and Programs & Captives. "With Gary's expertise, we are able to provide a unique understanding of the complex risk management and regulatory challenges that leasing independent contractors present, especially in a rapidly expanding technology landscape. By leveraging strategic relationships across the industry, we have created a high-quality occupational injury solution to address a growing coverage gap in this quickly expanding market."

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Skyward Specialty's occupational accident coverage is available beginning Tuesday, February 7.

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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