



HIIG RAISES \$100 MILLION THROUGH EQUITY RIGHTS OFFERING TO EXISTING SHAREHOLDERS

HOUSTON – April 24, 2020 – **Houston International Insurance Group (“HIIG”)** announced today that the Company has closed an Equity Rights Offering (“Offering”) raising \$100 million in new capital from existing Shareholders. The Company was advised by Locke Lord, LLP in connection with this Offering.

The proceeds from this Offering will primarily be used for contributing additional surplus to HIIG’s insurance company subsidiaries to support organic growth in an improving insurance market and to strengthen its risk based capital ratios.

Stephen L. Way, Chairman & Chief Executive of HIIG, said, "We are grateful for the strong support shown by our Shareholders in oversubscribing our Rights Offering" Mr. Way added, “ Our Company has never been stronger or opportunities greater.”

HIIG is an insurance holding company based in Houston, Texas with offices across the USA including Atlanta (GA); Dallas (TX); Morristown (NJ); and Scottsdale (AZ).

HIIG has underwriting segments focused on Accident & Health; Commercial; Excess & Surplus Lines; and Specialty business, producing more than \$875 million in gross written premium in 2019.

HIIG has investment assets of over \$750 million; total assets exceeding \$1.75 billion; and shareholders’ equity of more than \$400 million.

HIIG’s subsidiary insurance companies consist of Houston Specialty Insurance Company; Imperium Insurance Company; Great Midwest Insurance Company; Oklahoma Specialty Insurance Company; and Boston Indemnity Company. These insurance companies are rated A- (Excellent) Financial Category IX by A.M. Best Company.

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