



Kingstone Announces Future Changes to Senior Leadership

October 17, 2018

KINGSTON, N.Y.--(BUSINESS WIRE)-- Kingstone Companies, Inc. (Nasdaq CM:KINS) (the "Company" or "Kingstone"), a multi-line regional property and casualty insurance holding company, today announced that Dale Thatcher, 57, has been appointed Chief Executive Officer, effective January 1, 2019. He will continue to serve on the Company's Board of Directors and will remain President of Kingstone Insurance Company. The members of the Kingstone Leadership Team will now report to Mr. Thatcher, who is succeeding Barry Goldstein, 65.

Additionally, the Company announced that Mr. Goldstein has been named Executive Chairman of the Board of Directors and will remain actively involved with the Company, with a particular focus on the continued development of its "Selected Producer" distribution network in the Northeast.

Both Msrs. Thatcher and Goldstein have extended their employment agreements through 2021.

"When Dale joined Kingstone as President of Kingstone Insurance, it was with the intent that he would succeed me as CEO. Dale is a seasoned leader with extensive insurance experience. Since then, Dale has demonstrated he is exactly the person to lead the next phase of our regional growth," said Goldstein. "I look forward to supporting him in his new role and am confident that under his leadership Kingstone will continue to meet the needs of our professional agent and broker distribution network, our employees, our shareholders and, most importantly, our insureds."

Under Mr. Goldstein's leadership, Kingstone has delivered consistently strong financial results. Since the 2009 demutualization of Commercial Mutual Insurance Company to what is now Kingstone Insurance, the formerly unrated carrier has achieved an A.M. Best rating of "A- Excellent." In support of its growth, Kingstone completed two underwritten common stock offerings, one private placement and the public offering of its first investment grade debt issue in late 2017. Now operating in New York, New Jersey, Rhode Island, Massachusetts and Pennsylvania, Kingstone is well on its way to becoming a regional carrier distributing its personal and commercial lines products solely through agents and brokers, and NEVER DIRECT.

"I want to thank the Board of Directors for the opportunity to lead this incredible company. I also want to offer my heartfelt appreciation to Barry for his long leadership of Kingstone as well as for the support he has shown me since I joined the Company," said Thatcher. "I look forward to collaborating with Barry, the Board, our leadership team, employees, and of course our great agents and brokers to further build Kingstone. We have a strong legacy and an even more exciting future together."

Before joining Kingstone, Mr. Thatcher spent a total of 16 years with Selective Insurance as its Chief Financial Officer. Prior to that, Mr. Thatcher held various positions with Great American Insurance and Ohio Casualty.

About Kingstone Companies

Kingstone is a property and casualty insurance holding company whose principal operating subsidiary, Kingstone Insurance Company, is domiciled in the State of New York. Kingstone is a multi-line property and casualty insurance company writing business exclusively through retail and wholesale agents and brokers. Kingstone is licensed to write insurance policies in New York, New Jersey, Pennsylvania, Rhode Island, Massachusetts, New Hampshire, Connecticut, Maine, and Texas. Kingstone offers property and casualty insurance products to individuals and small businesses in New York, New Jersey, Rhode Island, Massachusetts and Pennsylvania.

Forward-Looking Statements

Statements in this press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, may be forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements involve risks and uncertainties that could cause actual results to differ materially from those included in forward-looking statements due to a variety of factors. More information about these factors can be found in Kingstone's filings with the Securities and Exchange Commission, including its latest Annual Report filed with the Securities and Exchange Commission on Form 10-K. Kingstone undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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