



MUTUALRE

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PRESS RELEASE

For Immediate Release

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Mutual Re Welcomes Farmers Mutual Hail to its Ownership Group

Cherry Valley, IL – Mutual Re and its owners are pleased to announce that Farmers Mutual Hail Insurance Company, SI will be added to Mutual Re's ownership group. Based near Chicago, Mutual Re is a joint reinsurance underwriting association writing business through reinsurance intermediaries. Effective January 1, 2027, the owners of Mutual Re will be: Farmers Mutual Hail Insurance Company, SI, Farm Bureau Mutual Insurance Company of Michigan, Motorists Mutual Insurance Company (Encova Mutual Insurance Group), Mutual Assurance Society of Virginia, and Topsail Re.

"We are excited to announce the addition of Farmers Mutual Hail to our group of existing owners," said John Meyers, President and CEO of Mutual Re. "They are a well-known insurance company and have a long history of serving their policyholders. As a reinsurer, Farmers Mutual Hail brings a strong commitment and stability to the mutual industry."

"We look forward to joining Mutual Re," said Rob Martin, Senior Vice President, Reinsurance of Farmers Mutual Hail. "In addition to being a primary insurer, we continue to support the mutual insurance industry by assuming reinsurance while growing and diversifying our risk. Mutual Re's reinsurance operations with longstanding broker and cedent relationships complement our organization and bring added value."

Effective January 1, 2027, Mutual Re will remain well capitalized with approximately \$4.5 billion of combined policyholders' surplus among its five assuming companies. Mutual Re looks forward to continued success by reinsuring and servicing the insurance industry.

About Mutual Re

Mutual Re, based in Cherry Valley, IL, reinsures many diverse insurance companies across the United States and delivers unquestioned security to its clients. Mutual Re's over 100 years in business, its assuming companies, its strong business ties, and most importantly, its partnerships with brokers and clients, have formed the cornerstone of the company's success. Additional company information is available at www.mutualre.com.