

FOR IMMEDIATE RELEASE

CONTACT:

**Peter J. Prygelski, CFO, 21st Century Holding Company
(954) 308-1252 or (954) 581-9993**

**21st CENTURY HOLDING COMPANY
ANNOUNCES EARNINGS RELEASE DATE**

Lauderdale Lakes, Florida, February 19, 2009 - 21st Century Holding Company (Nasdaq: TCHC) today announced that it will release its 2008 year end financial results at 2:00 PM (ET) on Thursday, March 5, 2009, followed by an investor conference call at 4:30 PM (ET).

The Company's CEO, Michael H. Braun, and its CFO, Peter J. Prygelski, III, will discuss the financial results and review the outlook for the Company. Messrs. Braun and Prygelski invite interested parties to participate in the conference call. A live webcast of the call will be available online at <http://www.21stcenturyholding.com> in the Conference Calls section. Listeners interested in participating in the Q&A session can access the conference call by dialing toll free 877-591-4957. Please call at least five minutes in advance to ensure that you are connected prior to the presentation.

About the Company

The Company, through its subsidiaries, underwrites commercial general liability insurance, homeowners' property and casualty insurance, flood insurance and personal automobile insurance in the State of Florida. The Company underwrites general liability coverage as an admitted carrier in the states of Alabama, Louisiana and Texas for more than 300 classes of business, including special events. The Company is approved to operate as a surplus lines/non-admitted carrier in the states of Arkansas, California, Georgia, Kentucky, Maryland, Missouri, Nevada, Oklahoma, South Carolina and Virginia and offering the same general liability products. The Company is licensed and has the facilities to market and underwrite other insurance carriers' lines of business, as well as to process and adjust claims for third party insurance carriers. In addition to insurance services, the Company offers premium finance services to its insureds as well as insureds of certain third party insurance companies.

Safe harbor statements under the Private Securities Litigation Reform Act of 1995: Statements in this press release that are not historical fact are forward-looking statements that are subject to certain risks and uncertainties that could cause actual events and results to differ materially from those discussed herein. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," or "continue" or the other negative variations thereof or comparable terminology are intended to identify forward-looking statements. The risks and uncertainties include, without limitation, inflation and other changes in economic conditions (including changes in interest rates and financial markets); the impact of new regulations adopted in Florida which affect the property and casualty insurance market; the costs of reinsurance and the collectability or reinsurance, assessments charged by various governmental agencies; pricing competition and other initiatives by competitors; our ability to obtain regulatory approval for requested rate changes, and the timing thereof; legislative and regulatory developments; the outcome of litigation pending against us, including the terms of any settlements; risks related to the nature of our business; dependence on investment income and the composition of our investment portfolio; the adequacy of our liability for loss and loss adjustment expense; insurance agents; claims experience; ratings by industry services; catastrophe losses; reliance on key personnel; weather conditions (including the severity and frequency of storms, hurricanes, tornadoes and hail); changes in driving patterns and loss trends; acts of war and terrorist activities; court decisions and trends in litigation, and health care and auto repair costs; and other matters described from time to time by us in this report, and our other filings with the SEC, including, but not limited to, the Company's Annual Report on Form 10-K for the year ended December 31, 2007. In addition, investors should be aware that generally accepted accounting principles prescribe when a company may reserve for particular risks, including litigation exposures. Accordingly, results for a given reporting period could be significantly affected if and when a reserve is established for a major contingency. Reported results may therefore appear to be volatile in certain accounting periods. The Company undertakes no obligations to update, change or revise any forward-looking statement, whether as a result of new information, additional or subsequent developments or otherwise.

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**21st CENTURY HOLDING COMPANY REPORTS
FOURTH QUARTER AND FULL YEAR EARNINGS
AND DECLARES QUARTERLY DIVIDEND**

Lauderdale Lakes, Florida, March 5, 2009 - 21st Century Holding Company (Nasdaq: TCHC), today reported results for the quarter and year ended December 31, 2008 and announced that its Board of Directors declared a quarterly dividend of \$0.06 per common share payable on June 1, 2009 to shareholders of record as of May 1, 2009 at its regular quarterly meeting. The Company believes that it is a prudent measure to take in reducing the dividend to a level that the Company can support under normal operating conditions, as well as to preserve capital for future opportunities.

For the three months ended December 31, 2008, the Company reported a net loss of \$2.8 million, or \$0.35 per share on 8,013,894 average shares outstanding, as compared to net income of \$8.1 million, or \$1.02 per share on 7,913,249 average shares outstanding in the same three-month period last year.

For the twelve months ended December 31, 2008, the Company reported a net loss of \$2.5 million, or \$0.31 per share on 7,979,436 average undiluted shares outstanding, as compared to net income of \$21.3 million, or \$2.69 per share on 7,922,542 average undiluted shares outstanding in the same twelve-month period last year. On a diluted share basis, the Company reported a net loss of \$0.31 per share, based on the same 7,979,436 average undiluted shares outstanding, as compared to \$2.65 per share, based on 8,030,205 average diluted shares outstanding for the twelve months ended December 31, 2007.

Realized investment losses of \$0.8 million, net of a \$0.5 million income tax benefit, were reported by the Company for the three months ended December 31, 2008. Excluding these losses, the net loss would have been \$2.0 million for the same three month period. Realized investment losses of \$6.6 million, net of a \$4.0 million income tax benefit, were reported by the Company for the twelve months ended December 31, 2008. Excluding these losses, the net income would have been \$4.1 million for the same twelve month period.

Net premiums earned decreased \$10.0 million or 40.4% to \$14.8 million for the three months ended December 31, 2008 as compared to \$24.9 million for the same three month period last year. Net premiums earned decreased \$34.1 million or 34.4% to \$65.1 million for the twelve months ended December 31, 2008 as compared to \$99.2 million for the same twelve month period last year.

Total revenues decreased \$13.6 million or 46.0% to \$15.9 million for the three months ended December 31, 2008, as compared to \$29.5 million for the same three-month period last year. Total revenues decreased \$51.8 million or 43.5% to \$67.4 million for the twelve months ended December 31, 2008, as compared to \$119.1 million for the same twelve month period last year.

Michael H. Braun, Chief Executive Officer, said, "Although 2008 results were disappointing, the Company intends on increasing its premiums by expanding the scope of its authorized lines of business and enhancing the marketing activities of its insurance products.

We believe that Federated National is well positioned in today's homeowners' property insurance market place and poised to significantly expand its market share. We expect that there will be increased demand for insurance policies in the Florida property market in 2009 and 2010. One of the reasons for this increase is the continued exodus of the national property insurance carriers from Florida. During 2009 we expect to grow in-force homeowner policies with new marketing initiatives and the Citizen Property Insurance Company assumption program.

American Vehicle is also positioned in today's market place with new products to complement its established commercial general liability core product line. During 2009, we expect to see a modest growth in premiums and the introduction of several new insurance products to complement the needs of our commercial general liability customers."

The Company's CEO, Michael H. Braun, and its CFO, Peter J. Prygelski, III, will discuss the financial results and review the outlook for the Company at a conference call to be held on Thursday, March 5 at 4:30

p.m. (ET). Messrs. Braun and Prygelski invite interested parties to participate in the conference call. A live webcast of the call will be available online at <http://www.21stcenturyholding.com> in the Conference Calls section. Listeners interested in participating in the Q&A session can access the conference call by dialing toll free 877-591-4959. Please call at least five minutes in advance to ensure that you are connected prior to the presentation.

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21st CENTURY HOLDING COMPANY
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended Dec 31,		Twelve Months Ended Dec 31,	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Revenue:				
Gross premiums written	\$ 17,553,107	\$ 23,875,468	\$ 88,247,981	\$ 133,591,334
Gross premiums ceded	<u>(621,998)</u>	<u>1,994,459</u>	<u>(34,553,348)</u>	<u>(44,550,721)</u>
Net premiums written	<u>16,931,109</u>	<u>25,869,927</u>	<u>53,694,633</u>	<u>89,040,613</u>
Decrease in prepaid reinsurance premiums	(7,962,192)	(12,755,101)	(6,131,063)	(11,251,117)
Decrease in unearned premiums	<u>5,846,852</u>	<u>11,741,312</u>	<u>17,566,101</u>	<u>21,434,625</u>
Net change in prepaid reinsurance premiums and unearned premiums	<u>(2,115,340)</u>	<u>(1,013,789)</u>	<u>11,435,038</u>	<u>10,183,508</u>
Net premiums earned	14,815,769	24,856,138	65,129,671	99,224,121
Commission income	401,453	291,866	1,611,886	7,213,752
Finance revenue	81,731	81,925	350,198	544,893
Managing general agent fees	369,471	434,329	1,745,243	2,034,503
Net investment income	1,037,206	1,935,790	6,354,084	7,964,444
Net realized investment (losses) gains	(1,284,130)	1,343,808	(10,592,770)	(145,419)
Regulatory assessments recovered	485,518	394,359	2,104,113	1,654,685
Other income	<u>14,500</u>	<u>144,742</u>	<u>654,482</u>	<u>641,151</u>
Total revenue	<u>15,921,518</u>	<u>29,482,957</u>	<u>67,356,907</u>	<u>119,132,130</u>
Expenses:				
Loss and loss adjustment expenses	11,612,927	9,008,716	41,868,260	47,618,922
Operating and underwriting expenses	2,402,942	1,734,648	7,102,328	12,683,627
Salaries and wages	1,820,021	1,666,624	7,427,785	6,731,533
Interest expense	--	(260)	--	172,817
Policy acquisition costs, net of amortization	<u>2,966,437</u>	<u>4,524,145</u>	<u>14,760,249</u>	<u>19,419,915</u>
Total expenses	18,802,327	16,933,873	71,158,622	86,626,814
(Loss) income before provision for income tax (benefit) expense	(2,880,809)	12,549,084	(3,801,715)	32,505,316
Provision for income tax (benefit) expense	<u>(107,450)</u>	<u>4,459,323</u>	<u>(1,323,775)</u>	<u>11,225,519</u>
Net (loss) income	<u>\$ (2,773,359)</u>	<u>\$ 8,089,761</u>	<u>\$ (2,477,940)</u>	<u>\$ 21,279,797</u>
Basic net (loss) income per share	<u>\$ (0.35)</u>	<u>\$ 1.02</u>	<u>\$ (0.31)</u>	<u>\$ 2.69</u>
Fully diluted net (loss) income per share	<u>\$ (0.35)</u>	<u>\$ 1.01</u>	<u>\$ (0.31)</u>	<u>\$ 2.65</u>
Weighted average number of common shares outstanding	<u>8,013,894</u>	<u>7,913,249</u>	<u>7,979,436</u>	<u>7,922,542</u>
Weighted average number of common shares outstanding (assuming dilution)	<u>8,013,894</u>	<u>7,988,203</u>	<u>7,979,436</u>	<u>8,030,205</u>
Dividends paid per share	<u>\$ 0.18</u>	<u>\$ 0.18</u>	<u>\$ 0.72</u>	<u>\$ 0.72</u>

21st CENTURY HOLDING COMPANY
Other Selected Data
(Unaudited)

Balance Sheet

	Period Ending	
	<u>12/31/08</u>	<u>12/31/07</u>
Total Cash & Investments	\$150,642,267	\$158,748,019
Total Assets	\$197,109,242	\$219,360,763
Unpaid Loss and Loss Adjustment Expense	\$64,782,486	\$59,684,790
Total Liabilities	\$120,878,326	\$138,104,140
Total Shareholders' Equity	\$76,230,916	\$81,256,623
Common Stock Outstanding	8,013,894	7,871,234
Book Value Per Share	\$9.51	\$10.32

Premium Breakout

<u>Line of Business</u>	3 Months Ending		12 Months Ending	
	<u>12/31/08</u>	<u>12/31/07</u>	<u>12/31/08</u>	<u>12/31/07</u>
	(Dollars in thousands)		(Dollars in thousands)	
Homeowners'	\$12,389	\$17,031	\$60,709	\$99,502
Commercial General Liability	4,404	6,620	23,790	32,222
Federal Flood	648	--	3,262	--
Automobile	<u>112</u>	<u>225</u>	<u>487</u>	<u>1,867</u>
Gross Written Premiums	<u>\$17,553</u>	<u>\$23,875</u>	<u>\$88,248</u>	<u>\$133,591</u>

Commercial General Liability

Written Premium by State

<u>State</u>	3 Months Ending		12 Months Ending	
	<u>12/31/08</u>	<u>12/31/07</u>	<u>12/31/08</u>	<u>12/31/07</u>
	(Dollars in thousands)		(Dollars in thousands)	
Alabama	\$19	\$26	\$117	\$26
Arkansas	--	--	12	--
California	18	23	269	23
Florida	3,119	4,125	16,011	21,192
Georgia	97	223	568	1,023
Kentucky	--	3	1	8
Louisiana	980	1,548	4,481	5,595
Maryland	--	--	2	--
South Carolina	4	48	70	182
Texas	168	611	2,252	4,127
Virginia	--	<u>14</u>	7	<u>46</u>
Gross Written Premiums	<u>\$4,405</u>	<u>\$6,621</u>	<u>\$23,790</u>	<u>\$32,222</u>

Loss Ratios

<u>Line of Business</u>	3 Months Ending		12 Months Ending	
	<u>12/31/08</u>	<u>12/31/07</u>	<u>12/31/08</u>	<u>12/31/07</u>
Homeowners'	49.3%	28.6%	56.2%	37.4%
Commercial General Liability	120.4%	69.4%	77.0%	58.9%
Automobile	(78.3)%	(4.0)%	1.8%	140.0%
All Lines	78.4%	36.3%	64.3%	48.0%

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21st CENTURY HOLDING COMPANY'S
SUBSIDIARY AGREEMENT WITH THE STATE NATIONAL COMPANIES
APPROVED BY FLORIDA'S OFFICE OF INSURANCE REGULATION

Lauderdale Lakes, Florida, March 26, 2009 – American Vehicle Insurance Company (“American Vehicle”), a wholly-owned subsidiary of 21st Century Holding Company (NASDAQ: TCHC), an insurance holding company, today announced that it received approval from the Florida Office of Insurance Regulation to enter into a reinsurance relationship allowing American Vehicle the opportunity to market and underwrite commercial general liability insurance through the State National Group of Companies, of Fort Worth, Texas (“State National”), a company that has an “A” rating with A.M. Best Company, Inc. (“A.M. Best”). This agreement will enable American Vehicle to immediately deploy an A.M. Best rated artisan commercial general liability program in the Southeastern states.

Mr. Thomas J. Spitalny, President of American Vehicle, said, “We are pleased to announce this opportunity to offer coverage to an underserved market with an affordable quality insurance product. The company will now be able to better accommodate a larger standard and non-standard commercial marketplace. As a policy-issuing carrier, State National offers a range of new market opportunities and access to a national marketplace.”

Michael H. Braun, Chief Executive Officer, commented, “This relationship not only gives us the ability to offer A.M. Best rated insurance products in a number of states, it will also increase our market share in markets where an A.M. Best rating is important to the policyholder. Our relationship with State National should allow us to manage our insurance programs in alignment with our business strategy while giving us flexibility with our existing products and the launching of new programs.”

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The Company's CEO, Michael H. Braun, and its CFO, Peter J. Prygelski, III, will discuss the financial results and review the outlook for the Company. Messrs. Braun and Prygelski invite interested parties to participate in the conference call. A live webcast of the call will be available online at <http://www.21stcenturyholding.com> in the Conference Calls section. Listeners interested in participating in the Q&A session can access the conference call by dialing toll free 877-440-5784. Please call at least five minutes in advance to ensure that you are connected prior to the presentation.

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**21st CENTURY HOLDING COMPANY REPORTS
FIRST QUARTER 2009 FINANCIAL RESULTS**

Lauderdale Lakes, Florida, May 7, 2009 - 21st Century Holding Company (Nasdaq: TCHC), today reported results for the quarter ended March 31, 2009.

For the three months ended March 31, 2009, the Company reported net income of \$303,220, or \$0.04 per share on 8,013,894 average undiluted shares outstanding, as compared to net income of \$4,308,589, or \$0.54 per share on 7,912,692 average undiluted shares outstanding in the same three-month period last year. On a diluted share basis, the Company reported earnings of \$0.04 per share for the three months ended March 31, 2009, based on 8,013,894 average diluted shares outstanding, as compared to \$0.54 per share, based on 7,960,313 average diluted shares outstanding for the same three-month period last year.

Gross premiums written increased \$0.8 million or 3.0% to \$28.4 million for the three months ended March 31, 2009, as compared to \$27.6 million for the same three-month period last year.

Net premiums earned decreased \$4.7 million or 25.3% to \$13.9 million for the three months ended March 31, 2009, as compared to \$18.6 million for the same three-month period last year.

Total revenue decreased \$4.4 million or 22.0% to \$15.6 million for the three months ended March 31, 2009, as compared to \$20.0 million for the same three-month period last year.

Total expenses increased \$0.4 million or 2.8% to \$15.4 million for the three months ended March 31, 2009, as compared to \$15.0 million for the same three-month period last year.

Mr. Michael H. Braun, the Company's Chief Executive Officer, said "Our growth initiatives are beginning to improve some of our business fundamentals, as seen in the increased written premium. These initiatives are expected to improve long-term shareholder value; however we expect to face Florida industry-wide challenges throughout the balance of this year. Such challenges include the impact of wind mitigation credits on policy premiums and expected rising reinsurance costs."

Mr. Braun and CFO, Peter J. Prygelski, III, will discuss the financial results and review the outlook for the Company at a conference call to be held on Thursday, May 7, 2009 at 4:30 p.m. (ET). Messrs. Braun and Prygelski invite interested parties to participate in the conference call. A live webcast of the call will be available online at <http://www.21stcenturyholding.com> (in the Conference Calls section). Listeners interested in participating in the Q&A session can access the conference call by dialing toll free 877-440-5784. Participants are advised to join the call at least five minutes in advance. A webcast replay of the conference call will be available shortly after the live webcast is completed and may be accessed via the Company's website.

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21st CENTURY HOLDING COMPANY
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended March 31,	
	<u>2009</u>	<u>2008</u>
Revenue:		
Gross premiums written	\$ 28,430,928	\$ 27,603,396
Gross premiums ceded	<u>(328,077)</u>	<u>64</u>
Net premiums written	<u>28,102,851</u>	<u>27,603,460</u>
Decrease in prepaid reinsurance premiums	(8,069,446)	(11,153,834)
(Increase) Decrease in unearned premiums	<u>(6,128,557)</u>	<u>2,156,215</u>
Net change in prepaid reinsurance premiums and unearned premiums	<u>(14,198,003)</u>	<u>(8,997,619)</u>
Net premiums earned	13,904,848	18,605,841
Commission income	237,918	118,121
Finance revenue	82,759	85,749
Managing general agent fees	430,624	499,181
Net investment income	644,373	1,876,027
Net realized investment losses	(536,541)	(1,649,377)
Regulatory assessments recovered	547,509	321,905
Other income	<u>312,058</u>	<u>184,188</u>
Total revenue	<u>15,623,548</u>	<u>20,041,635</u>
Expenses:		
Loss and loss adjustment expenses	8,872,965	7,874,332
Operating and underwriting expenses	1,916,561	1,555,171
Salaries and wages	1,908,757	1,758,512
Policy acquisition costs, net of amortization	<u>2,744,209</u>	<u>3,835,841</u>
Total expenses	<u>15,442,492</u>	<u>15,023,856</u>
Income before provision for income tax (benefit) expense	181,056	5,017,779
Provision for income tax (benefit) expense	<u>(122,164)</u>	<u>709,190</u>
Net income	<u>\$ 303,220</u>	<u>\$ 4,308,589</u>
Basic net income per share	<u>\$ 0.04</u>	<u>\$ 0.54</u>
Fully diluted net income per share	<u>\$ 0.04</u>	<u>\$ 0.54</u>
Weighted average number of common shares outstanding	<u>8,013,894</u>	<u>7,912,692</u>
Weighted average number of common shares outstanding (assuming dilution)	<u>8,013,894</u>	<u>7,960,313</u>
Dividends paid per share	<u>\$ 0.18</u>	<u>\$ 0.18</u>

21st CENTURY HOLDING COMPANY
Other Selected Data
(Unaudited)

Balance Sheet

	Period Ending	
	<u>03/31/09</u>	<u>12/31/08</u>
Total Cash & Investments	\$150,470,587	\$150,642,267
Total Assets	\$204,675,685	\$197,101,997
Unpaid Loss and Loss Adjustment Expense	\$66,090,994	\$64,775,241
Total Liabilities	\$128,447,599	\$120,871,081
Total Shareholders' Equity	\$76,228,086	\$76,230,916
Common Stock Outstanding	8,013,894	8,013,894
Book Value Per Share	\$9.51	\$9.51

Premium Breakout

<u>Line of Business</u>	3 Months Ending	
	<u>03/31/09</u>	<u>03/31/08</u>
	(Dollars in thousands)	
Homeowners'	\$23,028	\$19,990
Commercial General Liability	4,523	7,355
Federal Flood	736	--
Automobile	<u>144</u>	<u>259</u>
Gross Written Premiums	<u>\$28,431</u>	<u>\$ 27,603</u>

Commercial General Liability
Written Premium by State

<u>State</u>	3 Months Ending	
	<u>03/31/09</u>	<u>03/31/08</u>
	(Dollars in thousands)	
Alabama	\$24	\$44
Arkansas	1	8
California	45	95
Florida	3,412	4,883
Georgia	86	187
Louisiana	792	1,184
South Carolina	1	32
Texas	162	910
Virginia	--	<u>12</u>
Gross Written Premiums	<u>\$4,523</u>	<u>\$7,355</u>

Loss Ratios

<u>Line of Business</u>	3 Months Ending	
	<u>03/31/09</u>	<u>03/31/08</u>
Homeowners'	62.01%	38.58%
Commercial General Liability	65.98%	49.93%
Automobile	91.01%	2.24%
All Lines	63.81%	42.32%

FOR IMMEDIATE RELEASE

CONTACT:

**Peter J. Prygelski, CFO, 21st Century Holding Company
(954) 308-1252 or (954) 581-9993**

**21st CENTURY HOLDING COMPANY
DECLARES REGULAR QUARTERLY DIVIDEND**

Lauderdale Lakes, Florida, June 2, 2009 – The Board of Directors of 21st Century Holding Company (NASDAQ: TCHC), an insurance holding company, declared a regular quarterly dividend of \$0.06 per common share payable on September 1, 2009 to shareholders of record as of August 3, 2009 at its regular quarterly meeting.

About the Company

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**21st CENTURY HOLDING COMPANY'S
SUBSIDIARY APPROVED TO WRITE COMMERCIAL RESIDENTIAL PROPERTY
BY FLORIDA'S OFFICE OF INSURANCE REGULATION**

Lauderdale Lakes, Florida, July 8, 2009 – Federated National Insurance Company (“Federated National”), a wholly-owned subsidiary of 21st Century Holding Company (NASDAQ: TCHC), an insurance holding company, today announced that it received approval from the Florida Office of Insurance Regulation (“OIR”) to write commercial residential property business in the state of Florida

Michael H. Braun, President of Federated National and Chief Executive Officer of 21st Century Holding Company, commented, “The new authority will allow Federated National to market property insurance to condominium associations throughout Florida. We expect to see this line of business contribute to our operating results beginning in 4th quarter of 2009.”

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(954) 308-1252 or (954) 581-9993**

**21st CENTURY HOLDING COMPANY
ANNOUNCES EARNINGS RELEASE DATE**

Lauderdale Lakes, Florida, July 16, 2009 - 21st Century Holding Company (Nasdaq: TCHC) today announced that it will release its 2009 second quarter financial results at 2:00 PM on Monday, August 10, 2009 followed by an investor conference call at 4:30 PM (ET).

The Company's CEO, Michael H. Braun, and its CFO, Peter J. Prygelski, III, will discuss the financial results and review the outlook for the Company. Messrs. Braun and Prygelski invite interested parties to participate in the conference call. A live webcast of the call will be available online at <http://www.21stcenturyholding.com> (in the Conference Calls section). Listeners interested in participating in the Q&A session can access the conference call by dialing toll free 877-419-6592. Participants are advised to join the call at least five minutes in advance. A webcast replay of the conference call will be available shortly after the live webcast is completed and may be accessed via the Company's website.

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**21st CENTURY HOLDING COMPANY REPORTS
IMPROVED GROSS PREMIUMS WRITTEN AND NET INCOME**

Lauderdale Lakes, Florida, August 10, 2009 - 21st Century Holding Company (the "Company") (Nasdaq: TCHC), today reported results for the quarter ended June 30, 2009 (see attached tables).

For the three months ended June 30, 2009, the Company reported net income of \$784,254, or \$0.10 per share on 8,013,894 average undiluted shares outstanding, as compared to a net loss of \$2,500,031, or \$0.31 per share on 7,974,053 average undiluted shares outstanding in the same three month period last year. On a diluted share basis, the Company reported earnings of \$0.10 per share, based on 8,013,894 average diluted shares outstanding for the same three month period, as compared to a net loss of \$0.31 per share, based on 7,974,053 average diluted shares outstanding for the three months ended June 30, 2008.

For the six months ended June 30, 2009, the Company reported net income of \$1,087,474, or \$0.14 per share on 8,013,894 undiluted shares versus net income of \$1,808,558, or \$0.23 per share on 7,944,305 undiluted shares in the same six month period last year. On a diluted share basis, the Company reported earnings of \$0.14 per share, based on 8,013,894 average diluted shares outstanding for the same six month period, as compared to \$0.23 per share, based on 7,975,057 average diluted shares outstanding for the six months ended June 30, 2008.

Net premiums earned decreased \$1.2 million or 7.7% to \$14.3 million for the three months ended June 30, 2009, as compared to \$15.5 million for the same three-month period last year. Net premiums earned decreased \$5.9 million or 17.3% to \$28.2 million for the six months ended June 30, 2009, as compared to \$34.1 million for the same six month period last year.

Total revenues increased \$1.7 million or 11.0% to \$17.1 million for the three months ended June 30, 2009, as compared to \$15.4 million for the same three-month period last year. Total revenues decreased \$2.7 million or 7.7% to \$32.8 million for the six months ended June 30, 2009, as compared to \$35.5 million for the same six month period last year.

Mr. Michael H. Braun, the Company's Chief Executive Officer, said "These results were consistent with our expectations. We expect improvements in our business fundamentals as we continue our growth initiatives and management of the inherent risks. Florida industry-wide challenges such as the impact of wind mitigation credits on policy premiums and rising reinsurance costs will impact the third and fourth quarters."

Mr. Braun and CFO, Peter J. Prygelski, III, will discuss the financial results and review the outlook for the Company at a conference call to be held on Monday, August 10, 2009 at 4:30 p.m. (ET). Messrs. Braun and Prygelski invite interested parties to participate in the conference call. A live webcast of the call will be available online at <http://www.21stcenturyholding.com> (in the Conference Calls section). Listeners interested in participating in the Q&A session can access the conference call by dialing toll free 877-419-6592. Participants are advised to join the call at least five minutes in advance. A webcast replay of the conference call will be available shortly after the live webcast is completed and may be accessed via the Company's website.

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21st CENTURY HOLDING COMPANY
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Revenue:				
Gross premiums written	\$ 33,601,093	\$ 27,240,913	\$ 62,032,021	\$ 54,844,309
Gross premiums ceded	<u>(19,588,159)</u>	<u>(8,232,878)</u>	<u>(19,916,236)</u>	<u>(8,232,814)</u>
Net premiums written	<u>14,012,934</u>	<u>19,008,035</u>	<u>42,115,785</u>	<u>46,611,495</u>
Increase (Decrease) in prepaid reinsurance premiums	10,305,109	(2,366,330)	2,235,663	(13,520,164)
(Increase) Decrease in unearned premiums	<u>(10,053,372)</u>	<u>(1,182,970)</u>	<u>(16,181,929)</u>	<u>973,245</u>
Net change in prepaid reinsurance premiums and unearned premiums	<u>251,737</u>	<u>(3,549,300)</u>	<u>(13,946,266)</u>	<u>(12,546,919)</u>
Net premiums earned	14,264,671	15,458,735	28,169,519	34,064,576
Commission Income	382,994	964,288	620,912	1,082,409
Finance revenue	91,250	91,518	174,009	177,267
Managing general agent fees	478,140	530,242	908,764	1,029,423
Net investment income	584,425	1,899,407	1,228,798	3,775,434
Net realized investment gains (losses)	68,519	(4,663,912)	(468,022)	(6,313,289)
Regulatory assessments recovered	1,188,274	912,430	1,735,783	1,234,335
Other income	<u>69,771</u>	<u>234,704</u>	<u>381,829</u>	<u>418,892</u>
Total revenue	<u>17,128,044</u>	<u>15,427,412</u>	<u>32,751,592</u>	<u>35,469,047</u>
Expenses:				
Loss and loss adjustment expenses	8,973,810	12,493,367	17,846,775	20,367,699
Operating and underwriting expenses	2,307,753	1,473,439	4,224,314	3,028,610
Salaries and wages	1,896,983	1,762,957	3,805,740	3,521,469
Interest expense	--	--	--	--
Policy acquisition costs, net of amortization	<u>2,915,107</u>	<u>3,787,474</u>	<u>5,659,316</u>	<u>7,623,315</u>
Total expenses	<u>16,093,653</u>	<u>19,517,237</u>	<u>31,536,145</u>	<u>34,541,093</u>
Income before provision for income tax expense (benefit)	1,034,391	(4,089,825)	1,215,447	927,954
Provision for income tax expense (benefit)	<u>250,137</u>	<u>(1,589,794)</u>	<u>127,973</u>	<u>(880,604)</u>
Net income (loss)	<u>\$ 784,254</u>	<u>\$ (2,500,031)</u>	<u>\$ 1,087,474</u>	<u>\$ 1,808,558</u>
Basic net income (loss) per share	<u>\$ 0.10</u>	<u>\$ (0.31)</u>	<u>\$ 0.14</u>	<u>\$ 0.23</u>
Fully diluted net income (loss) per share	<u>\$ 0.10</u>	<u>\$ (0.31)</u>	<u>\$ 0.14</u>	<u>\$ 0.23</u>
Weighted average number of common shares outstanding	<u>8,013,894</u>	<u>7,974,053</u>	<u>8,013,894</u>	<u>7,944,305</u>
Weighted average number of common shares outstanding (assuming dilution)	<u>8,013,894</u>	<u>7,974,053</u>	<u>8,013,894</u>	<u>7,975,057</u>
Dividends paid per share	<u>\$ 0.06</u>	<u>\$ 0.18</u>	<u>\$ 0.24</u>	<u>\$ 0.36</u>

21st CENTURY HOLDING COMPANY
Other Selected Data
(Unaudited)

Balance Sheet

	Period Ending	
	<u>06/30/09</u>	<u>12/31/08</u>
Total Cash & Investments	\$167,129,789	\$150,642,267
Total Assets	\$216,180,318	\$197,101,997
Unpaid Loss and Loss Adjustment Expense	\$67,771,545	\$64,775,241
Total Liabilities	\$138,577,226	\$120,871,081
Total Shareholders' Equity	\$77,603,092	\$76,230,916
Common Stock Outstanding	8,013,894	8,013,894
Book Value Per Share	\$9.68	\$9.51

Premium Breakout

<u>Line of Business</u>	3 Months Ending		6 Months Ending	
	<u>06/30/09</u>	<u>06/30/08</u>	<u>06/30/09</u>	<u>06/30/08</u>
	(Dollars in thousands)		(Dollars in thousands)	
Homeowners'	\$28,660	\$19,931	\$51,688	\$39,920
Commercial General Liability	3,895	7,235	8,418	14,590
Federal Flood	1,018	--	1,754	--
Automobile	<u>28</u>	<u>75</u>	<u>172</u>	<u>334</u>
Gross Written Premiums	<u>\$33,601</u>	<u>\$ 27,241</u>	<u>\$62,032</u>	<u>\$54,844</u>

Commercial General Liability

Written Premium by State

<u>State</u>	3 Months Ending		6 Months Ending	
	<u>06/30/09</u>	<u>06/30/08</u>	<u>06/30/09</u>	<u>06/30/08</u>
	(Dollars in thousands)		(Dollars in thousands)	
Alabama	\$23	\$28	\$47	\$72
Arkansas	1	4	3	12
California	9	104	54	200
Florida	3,040	4,507	6,452	9,394
Georgia	68	143	154	329
Kentucky	1	1	1	1
Louisiana	435	1,330	1,227	2,514
South Carolina	2	28	3	60
Texas	314	1,090	476	2,000
Virginia	<u>2</u>	<u>--</u>	<u>1</u>	<u>8</u>
Gross Written Premiums	<u>\$3,895</u>	<u>\$7,235</u>	<u>\$8,418</u>	<u>\$14,590</u>

Loss Ratios

<u>Line of Business</u>	3 Months Ending		6 Months Ending	
	<u>06/30/09</u>	<u>06/30/08</u>	<u>06/30/09</u>	<u>06/30/08</u>
Homeowners'	65.58%	77.50%	63.89%	54.96%
Commercial General Liability	60.32%	91.02%	63.31%	70.42%
Automobile	(65.35)%	(114.70)%	18.71%	(45.09)%
All Lines	62.91%	80.81%	63.35%	59.79%

FOR IMMEDIATE RELEASE

CONTACT:

**Peter J. Prygelski, CFO, 21st Century Holding Company
(954) 308-1252 or (954) 581-9993**

**21st CENTURY HOLDING COMPANY
DECLARES REGULAR QUARTERLY DIVIDEND**

Lauderdale Lakes, Florida, September 3, 2009 – The Board of Directors of 21st Century Holding Company (NASDAQ: TCHC), an insurance holding company, declared a regular quarterly dividend of \$0.06 per common share payable on December 1, 2009 to shareholders of record as of November 2, 2009 at its regular quarterly meeting.

About the Company

The Company, through its subsidiaries, underwrites commercial general liability insurance, homeowners' property and casualty insurance, flood insurance, personal automobile insurance and commercial automobile insurance in the State of Florida. The Company underwrites general liability coverage as an admitted carrier in the states of Alabama, Louisiana and Texas for more than 300 classes of business, including special events. The Company is approved to operate as a surplus lines/non-admitted carrier in the states of Arkansas, California, Georgia, Kentucky, Maryland, Missouri, Nevada, Oklahoma, South Carolina, Tennessee, and Virginia and offering the same general liability products. The Company is licensed and has the facilities to market and underwrite other insurance carriers' lines of business, as well as to process and adjust claims for third party insurance carriers. In addition to insurance services, the Company offers premium finance services to its insureds as well as insureds of certain third party insurance companies.

Safe harbor statements under the Private Securities Litigation Reform Act of 1995: Statements in this press release that are not historical fact are forward-looking statements that are subject to certain risks and uncertainties that could cause actual events and results to differ materially from those discussed herein. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," or "continue" or the other negative variations thereof or comparable terminology are intended to identify forward-looking statements. The risks and uncertainties include, without limitation, the success of the Company's new growth and marketing initiatives and introduction of its new product lines, inflation and other changes in economic conditions (including changes in interest rates and financial markets); the impact of new regulations adopted in Florida which affect the property and casualty insurance market; the costs of reinsurance and the collectability or reinsurance, assessments charged by various governmental agencies; pricing competition and other initiatives by competitors; our ability to obtain regulatory approval for requested rate changes, and the timing thereof; legislative and regulatory developments; the outcome of litigation pending against us or which is commenced against the Company after the date hereof, including the terms of any settlements; risks related to the nature of our business; dependence on investment income and the composition of our investment portfolio; the adequacy of our liability for loss and loss adjustment expense; insurance agents; claims experience; ratings by industry services; catastrophe losses; reliance on key personnel; weather conditions (including the severity and frequency of storms, hurricanes, tornadoes and hail); changes in driving patterns and loss trends; acts of war and terrorist activities; court decisions and trends in litigation, and health care and auto repair costs; and other matters described from time to time by us in our filings with the SEC, including, but not limited to, the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2008. In addition, investors should be aware that generally accepted accounting principles prescribe when a company may reserve for particular risks, including litigation exposures. Accordingly, results for a given reporting period could be significantly affected if and when a reserve is established for a major contingency. Reported results may therefore appear to be volatile in certain accounting periods. The Company undertakes no obligations to update, change or revise any forward-looking statement, whether as a result of new information, additional or subsequent developments or otherwise.

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FOR IMMEDIATE RELEASE

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**21st CENTURY HOLDING COMPANY'S
SUBSIDIARY RECEIVED RATE INCREASE APPROVAL
BY FLORIDA'S OFFICE OF INSURANCE REGULATION**

Lauderdale Lakes, Florida, September 30, 2009 – Federated National Insurance Company, a wholly-owned subsidiary of 21st Century Holding Company (NASDAQ: TCHC), announced today that it has received approval for a premium rate increase for its homeowner's program within the state of Florida by Florida's Office of Insurance Regulation ("OIR"). The premium rate increase, which will average of approximately nineteen percent (19%) statewide, will be deployed on policies with effective dates of November 1, 2009 and December 1, 2009 for new and renewals, respectively.

Michael H. Braun, President of Federated National and Chief Executive Officer and President of 21st Century Holding Company, commented, "We appreciate the OIR's timely approval of our rate filing. We anticipate that this rate increase, which varies by location, will allow us to compete over a broader geographic range within the state of Florida. In addition, the rate increase will help Federated National Insurance Company offset increased reinsurance costs and reduce the effects of State imposed wind mitigation credits."

About the Company

The Company, through its subsidiaries, underwrites commercial general liability insurance, homeowners' property and casualty insurance, flood insurance, personal automobile insurance and commercial automobile insurance in the state of Florida. The Company underwrites general liability coverage as an admitted carrier in the states of Alabama, Louisiana and Texas for many classes of business. The Company is approved to operate as a surplus lines/non-admitted carrier in the states of Arkansas, California, Georgia, Kentucky, Maryland, Missouri, Nevada, Oklahoma, South Carolina, Tennessee, and Virginia and offering the same general liability products. The Company is licensed and has the facilities to market and underwrite other insurance carriers' lines of business, as well as to process and adjust claims for third party insurance carriers. In addition to insurance services, the Company offers premium finance services to its insureds as well as insureds of certain third party insurance companies.

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21ST CENTURY HOLDING COMPANY REJECTS HOMEOWNERS CHOICE PROPOSAL AS NOT IN BEST INTERESTS OF SHAREHOLDERS

21st Century Announces \$4 Million Stock Buyback Program

Receives OIR Approval To Assume Up To 45,000 Policies From Citizens

Lauderdale Lakes, Florida (October 29, 2009) – 21st Century Holding Company (Nasdaq: TCHC) today announced that its Board of Directors, after careful consultation with its financial advisors and legal counsel, has unanimously determined that the unsolicited proposal by Homeowners Choice, Inc. (Nasdaq: HCII) to acquire all outstanding shares of 21st Century common stock for approximately \$5.30 per share in cash and stock is wholly inadequate and not in the best interest of the company's shareholders.

"We believe the proposal substantially undervalues the assets and earnings potential of 21st Century," said Bruce Simberg, Chairman of the Board of Directors. "The proposal does not take into account the premium growth initiatives that the company has already started to implement, including our recently announced premium rate increases, our continued multi-state diversification into additional lines of insurance, and our improved investment portfolio management, which we expect will result in sustainable future profits. We are pleased to also announce that we have recently received approval from the Florida Office of Insurance Regulation to assume up to 45,000 additional policies from Citizens Property Insurance Corporation, with no more than 15,000 during the month of December. We strongly believe that our standalone strategic plan offers greater value for our shareholders."

In reaching its conclusion, 21st Century's Board of Directors thoroughly reviewed and carefully considered the proposal with its independent financial advisors and legal counsel. The Board of Directors unanimously concluded that the proposal fails to be competitive with the strategic plan and initiatives the company has developed to generate significant growth in top-line revenue and bottom-line net income, which it believes will increase value for the company's shareholders.

The company also announced today that its Board of Directors has unanimously approved a stock repurchase program that authorizes the purchase by the company in the open market, from time to time, of up to \$4 million worth of the company's common stock.

Michael H. Braun, Chief Executive Officer of 21st Century Holding Company said, “We believe that today’s announcement of a share repurchase delivers significant value to shareholders and demonstrates the Board’s confidence in the company’s future performance. We are facing a difficult economic environment that is affecting the industry as a whole. 21st Century, despite improved gross written premium and improved investment income and gains, still faces some challenges that will affect profitability in the near-term due to reinsurance costs and wind mitigation credits. While 21st Century will not report profits in the 3rd or 4th quarters of 2009, we anticipate returning to profitability thereafter. We believe that pursuing 21st Century's existing strategic growth plan will enable our shareholders to realize the inherent value of the company.”

Following is the text of a letter from Mr. Simberg to Homeowners Choice Board Chairman Paresh Patel, communicating the decision of the Company's Board of Directors:

October 29, 2009

Mr. Paresh Patel
Chairman of the Board
Homeowners Choice, Inc.
2340 Drew Street, Suite 200
Clearwater, FL 33765

Dear Mr. Patel:

This letter constitutes a response from the Board of Directors of 21st Century Holding Company to your unsolicited proposal in your letter to me dated October 12, 2009.

The Board noted that your letter is expressly not an offer, but is only a preliminary, non-binding indication of interest in exploring a merger of 21st Century with Homeowners Choice. Notwithstanding the non-binding and preliminary nature of your proposal, the 21st Century Board has thoroughly and carefully assessed and examined all aspects of your proposal with the assistance of and consultation with an independent financial adviser engaged expressly for this purpose, as well as outside legal counsel.

The 21st Century Board has unanimously concluded that your proposal is inadequate and not in the best interests of 21st Century shareholders. In reaching this conclusion, the Board reviewed – among other items – the standalone strategic growth plan implemented this year to enhance shareholder value. The Board has determined that your proposal does not compare favorably to the inherent value of 21st Century or to its strategic

growth plan to increase value for its shareholders. The Board is cognizant of its fiduciary duties to the shareholders, and such duties do not require the company to engage in a process to sell itself to an unsolicited opportunistic bidder.

I appreciate that you recognize the tremendous value inherent in 21st Century, which is not currently reflected in the market price of our common stock. You are correct in noting that 21st Century has a growth strategy and a broad array of licenses outside of Florida that offer attractive growth opportunities. As you know, 21st Century is a seasoned company with an 11-year track record as a public company, with a sound business model and strategic plan. As you may also be aware, 21st Century expects significant revenue growth in 2010, with recent approvals from the Florida Office of Insurance Regulation for an approximately nineteen percent (19%) premium rate increase statewide for our homeowner's program with the state of Florida commencing on certain policies on November 1, 2009, and to assume up to an additional 45,000 policies from Citizens Property Insurance Corporation. 21st Century is proud to have partnered with over 300 independent agents in the state of Florida that actively sell and service our products, as well as 9 general agents in multiple states. In addition, there are 3,100 agents in Florida that are appointed to service our takeout policies from Citizens. 21st Century has improved its investment portfolio management with a new team of professional independent advisers this past year and has a strong, highly liquid balance sheet.

By contrast, our impression of Homeowners Choice is quite different. Homeowners Choice is only writing property and casualty insurance in the state of Florida. Homeowners Choice, as only a two-year old company, is untested against an active wind season in Florida. Combining with Homeowners Choice would be a strategic step backwards for 21st Century, which has been and continues to diversify its business lines and geographic markets.

We believe this is simply an opportunistic attempt to acquire 21st Century's valuable licenses and portfolio and enhance Homeowners Choice's balance sheet at the expense of 21st Century's shareholders. While it may be beneficial for Homeowners Choice shareholders for the company to cheaply acquire 21st Century's licenses for auto and general liability insurance and licenses to write business in states outside of Florida, the combination does not add strategic value or diversification for 21st Century shareholders.

Even if there were a potential compelling strategic merit to a proposed combination of the two businesses from 21st Century's standpoint, the financial terms you contemplate were found to be wholly inadequate by the Board of Directors.

The cash portion of the purchase price you propose is only \$1 per share. Ignoring Homeowners Choice's assets, we note that 21st Century has sufficient unrestricted cash on its own balance sheet to fund that portion of the purchase price, so it is no wonder that the proposed offer contains no financing contingency. You are effectively asking 21st Century shareholders to finance the cash portion of the sale from their company's own assets. 21st Century is today announcing a \$4 million stock repurchase program (approximately 10% of our market capitalization) in order to provide similar value directly to our own shareholders.

Your proposal contemplates that 80% of the consideration to be paid to 21st Century shareholders would be in the form of Homeowners Choice common stock, at an exchange rate of 0.5 share of Homeowners Choice per one share of 21st Century. Based on the assumption in your proposal of a market price of \$8 per share for Homeowners Choice stock, that values 21st Century at approximately \$40 million, or roughly \$5.30 per share. That is 52% below the \$9.68 book value per share of 21st Century common stock as of June 30, 2009, and well below valuations reviewed by the 21st Century Board of Directors on a variety of financial analyses presented by the Board's independent financial adviser.

In addition, Homeowners Choice stock is highly volatile. Homeowners Choice stock currently trades at a premium to the industry multiples, in excess of its book value, near its 52 week high, and is up over 70% in the last six months. Any value contained within this proposal is highly contingent on the ability of Homeowners Choice to maintain its relatively high stock price, which would present a risk to 21st Century shareholders. While I respect your desire to stabilize and grow your company, it should not come at the expense of 21st Century's shareholders.

In light of the above considerations and others, following discussions at length with outside financial advisors and legal counsel, the Board of Directors of 21st Century unanimously determined that the unsolicited proposal of Homeowners Choice is wholly inadequate and not in the best interests of the shareholders of 21st Century. The Board is convinced that pursuing 21st Century's existing strategic growth plan will enable 21st Century's shareholders to realize the inherent value of 21st Century. The Board of Directors declines the opportunity to engage in discussions at this time, and frankly, does not believe the investment of further resources at this time would be productive.

On behalf of the Board of Directors,

/s/ Bruce Simberg
Bruce Simberg,
Chairman of the Board

About 21st Century Holding Company

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21st Century Advisers

Hyde Park Capital Partners, LLC is acting as a financial adviser to the Company. Akerman Senterfitt is acting as legal counsel to the Company.

Forward-Looking Statements

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Company's ability to improve the yields received from its investment portfolio; the adequacy of the Company's liability for loss and loss adjustment expense; claims experience; ratings by industry services; catastrophe losses; reliance on key personnel; weather conditions (including the severity and frequency of storms, hurricanes, tornadoes and hail); changes in driving patterns and loss trends; acts of war and terrorist activities; court decisions and trends in litigation, and health care and auto repair costs; and other matters described from time to time by us in our filings with the SEC, including, but not limited to, the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2008. In addition, investors should be aware that generally accepted accounting principles prescribe when a company may reserve for particular risks, including litigation exposures. Accordingly, results for a given reporting period could be significantly affected if and when a reserve is established for a major contingency. Reported results may therefore appear to be volatile in certain accounting periods. The Company undertakes no obligations to update, change or revise any forward-looking statement, whether as a result of new information, additional or subsequent developments or otherwise.

Contacts:

Media

The Abernathy MacGregor Group

Chuck Burgess, Mike Pascale or Carina Davidson
(212) 371-5999

Investors

21st Century Holding Company

Becky Campillo
(954) 308-1257

FOR IMMEDIATE RELEASE

**CONTACT: Peter J. Prygelski, CFO, 21st Century Holding Company
(954) 308-1252 or (954) 581-9993**

**21st CENTURY HOLDING COMPANY
ANNOUNCES EARNINGS RELEASE DATE**

Lauderdale Lakes, Florida, November 2, 2009 - 21st Century Holding Company (Nasdaq: TCHC) today announced that it will release its 2009 third quarter financial results at 2:00 PM on Thursday, November 5, 2009 followed by an investor conference call at 4:30 PM (ET).

The Company's CEO, Michael H. Braun, and its CFO, Peter J. Prygelski, III, will discuss the financial results and review the outlook for the Company. Messrs. Braun and Prygelski invite interested parties to participate in the conference call. A live webcast of the call will be available online at <http://www.21stcenturyholding.com> (in the Conference Calls section). Listeners interested in participating in the Q&A session can access the conference call by dialing toll free 866-243-8959. Participants are advised to join the call at least five minutes in advance. A webcast replay of the conference call will be available shortly after the live webcast is completed and may be accessed via the Company's website.

About the Company

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**CONTACT: Peter J. Prygelski, CFO, 21st Century Holding Company
(954) 308-1252 or (954) 581-9993**

**21st CENTURY HOLDING COMPANY REPORTS
THIRD QUARTER 2009 FINANCIAL RESULTS**

Lauderdale Lakes, Florida, November 5, 2009 - 21st Century Holding Company (Nasdaq: TCHC), today reported results for the quarter ended September 30, 2009 (see tables).

For the three months ended September 30, 2009, the Company reported a net loss of \$3.99 million or \$0.50 per share on 8.0 million average undiluted shares outstanding, as compared to a net loss of \$1.5 million, or \$0.19 per share on 8.0 million average undiluted shares outstanding in the same three month period last year. On a diluted share basis, the Company reported a net loss of \$0.50 per share, based on 8.0 million average diluted shares outstanding for the same three month period, as compared to a net loss of \$0.19 per share, based on 8.0 million average diluted shares outstanding for the three months ended September 30, 2008. Performance this quarter was affected by increased reinsurance costs, less earned premium from mitigation credits and lower total revenues as a result of the company's decision not to write new homeowners insurance policies during wind season.

For the nine months ended September 30, 2009, the Company reported a net loss of \$2.9 million or \$0.36 per share on 8.0 million undiluted shares versus net income of \$295,419, or \$0.04 per share on 7.9 million undiluted shares in the same nine month period last year. On a diluted share basis, the Company reported a net loss of \$0.36 per share, based on 8.0 million average diluted shares outstanding for the same nine month period, as compared to net income of \$0.04 per share, based on 7.9 million average diluted shares outstanding for the nine months ended September 30, 2008.

Net premiums earned decreased \$6.7 million or 41.5% to \$9.5 million for the three months ended September 30, 2009, as compared to \$16.2 million for the same three-month period last year. Net premiums earned decreased \$12.6 million or 25.1% to \$37.7 million for the nine months ended September 30, 2009, as compared to \$50.3 million for the same nine month period last year. Gross premiums written decreased \$3.0 million, or 18.5%, to \$12.9 million for the three months ended September 30, 2009, compared with \$15.9 million for the three months ended September 30, 2008, as a result of a business decision made by the company not to increase its wind exposure during hurricane season. Gross premiums written increased \$4.2 million, or 6.0%, to \$74.9 million for the nine months ended September 30, 2009, compared with \$70.7 million for the nine months ended September 30, 2008.

Total revenues decreased \$3.1 million or 19.3% to \$12.9 million for the three months ended September 30, 2009, as compared to \$16.0 million for the same three-month period last year. Total revenues decreased \$5.8 million or 11.3% to \$45.6 million for the nine months ended September 30, 2009, as compared to \$51.4 million for the same nine month period last year.

Mr. Michael H. Braun, the Company's Chief Executive Officer, said, "Although we reported improved gross written premium so far this year, we continue to face difficult economic conditions that affected our earnings this quarter and will continue to do so in the 4th quarter. Performance this quarter was affected by our increased reinsurance costs, reduced earned premium due to mitigation credits and lower total revenues as a result of the Company's decision to severely restrict new property business until its recent approval for a nineteen percent (19%) statewide rate increase and the passing of the peak wind season.

"Looking ahead, we expect significant improvement in operating margins as a result of our recent rate approval, our return to writing property insurance and upon the assumption of policies from Citizens Property Insurance Corporation, in which the Company received approval from the Florida Office of Insurance Regulation to assume up to 45,000 additional policies.

"We are taking steps to improve revenue growth and profitability in 2010. From a business standpoint, we continue to diversify our business model both geographically and in the additional business lines we are writing. Additionally, we have seen improvements in our investment portfolio, managed by a team of professional independent advisers and asset managers.

"Generating an attractive return for our shareholders is a top priority. Our board recently announced a stock repurchase plan of up to \$4 million which will provide increased value to our shareholders. We

believe that we are on the right track, even against difficult economic conditions, and that our strategic growth plan will enable 21st Century shareholders to realize the inherent value of the company.”

The Company will hold an investor conference call at 4:30 PM (ET) today, November 5, 2009. The Company’s CEO and its CFO, Peter J. Prygelski, III, will discuss the financial results and review the outlook for the Company. Messrs. Braun and Prygelski invite interested parties to participate in the conference call. A live webcast of the call will be available online at <http://www.21stcenturyholding.com> (in the Conference Calls section). Listeners interested in participating in the Q&A session can access the conference call by dialing toll free 866-243-8959. Please call at least five minutes in advance to ensure that you are connected prior to the presentation. A webcast replay of the conference call will be available shortly after the live webcast is completed and may be accessed via the Company’s website.

About the Company

The Company, through its subsidiaries, underwrites commercial general liability insurance, homeowners’ property and casualty insurance, flood insurance, personal automobile insurance and commercial automobile insurance in the state of Florida. The Company underwrites general liability coverage as an admitted carrier in the states of Alabama, Louisiana and Texas for more than 300 classes of business, including special events. The Company is approved to operate as a surplus lines/non-admitted carrier in the states of Arkansas, California, Georgia, Kentucky, Maryland, Missouri, Nevada, Oklahoma, South Carolina, Tennessee, and Virginia and offering the same general liability products. The Company is licensed and has the facilities to market and underwrite other insurance carriers’ lines of business, as well as to process and adjust claims for third party insurance carriers. In addition to insurance services, the Company offers premium finance services to its insureds as well as insureds of certain third party insurance companies.

Safe harbor statements under the Private Securities Litigation Reform Act of 1995: Statements in this press release that are not historical fact are forward-looking statements that are subject to certain risks and uncertainties that could cause actual events and results to differ materially from those discussed herein. Without limiting the generality of the foregoing, words such as “may,” “will,” “expect,” “believe,” “anticipate,” “intend,” “could,” “would,” “estimate,” or “continue” or the other negative variations thereof or comparable terminology are intended to identify forward-looking statements. The risks and uncertainties include, without limitation, the success of the Company’s new growth and marketing initiatives and introduction of its new product lines, inflation and other changes in economic conditions (including changes in interest rates and financial markets); the impact of new regulations adopted in Florida which affect the property and casualty insurance market; the costs of reinsurance and the collectability or reinsurance, assessments charged by various governmental agencies; pricing competition and other initiatives by competitors; our ability to obtain regulatory approval for requested rate changes, and the timing thereof; legislative and regulatory developments; the outcome of litigation pending against us or which is commenced against the Company after the date hereof, including the terms of any settlements; risks related to the nature of our business; dependence on investment income and the composition of our investment portfolio; the adequacy of our liability for loss and loss adjustment expense; insurance agents; claims experience; ratings by industry services; catastrophe losses; reliance on key personnel; weather conditions (including the severity and frequency of storms, hurricanes, tornadoes and hail); changes in driving patterns and loss trends; acts of war and terrorist activities; court decisions and trends in litigation, and health care and auto repair costs; and other matters described from time to time by us in our filings with the SEC, including, but not limited to, the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2008. In addition, investors should be aware that generally accepted accounting principles prescribe when a company may reserve for particular risks, including litigation exposures. Accordingly, results for a given reporting period could be significantly affected if and when a reserve is established for a major contingency. Reported results may therefore appear to be volatile in certain accounting periods. The Company undertakes no obligations to update, change or revise any forward-looking statement, whether as a result of new information, additional or subsequent developments or otherwise.

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21st CENTURY HOLDING COMPANY
Consolidated Statements of Operations
(Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Revenue:				
Gross premiums written	\$ 12,917,350	\$ 15,850,565	\$ 74,949,371	\$ 70,694,874
Gross premiums ceded	<u>(36,804,145)</u>	<u>(25,698,536)</u>	<u>(56,720,381)</u>	<u>(33,931,350)</u>
Net premiums written	<u>(23,886,795)</u>	<u>(9,847,971)</u>	<u>18,228,990</u>	<u>36,763,524</u>
Increase in prepaid reinsurance premiums	22,299,561	15,351,293	24,535,224	1,831,129
Decrease (Increase) in unearned premiums	<u>11,098,165</u>	<u>10,746,004</u>	<u>(5,083,764)</u>	<u>11,719,249</u>
Net change in prepaid reinsurance premiums and unearned premiums	<u>33,397,726</u>	<u>26,097,297</u>	<u>19,451,460</u>	<u>13,550,378</u>
Net premiums earned	9,510,931	16,249,326	37,680,450	50,313,902
Commission income	117,268	270,785	738,180	1,353,194
Finance revenue	61,892	91,200	235,901	268,467
Managing general agent fees	307,715	346,349	1,216,479	1,375,772
Net investment income	804,829	1,541,444	2,033,627	5,316,878
Net realized investment gains (losses)	1,550,361	(2,995,351)	1,082,339	(9,308,640)
Regulatory assessments recovered	293,627	384,260	2,029,410	1,618,595
Other income	<u>232,213</u>	<u>78,329</u>	<u>614,042</u>	<u>497,221</u>
Total revenue	<u>12,878,836</u>	<u>15,966,342</u>	<u>45,630,428</u>	<u>51,435,389</u>
Expenses:				
Loss and loss adjustment expenses	11,119,210	9,887,634	28,965,985	30,255,333
Operating and underwriting expenses	2,379,303	1,670,776	6,603,617	4,699,386
Salaries and wages	1,960,634	2,086,295	5,766,374	5,607,764
Policy acquisition costs, net of amortization	<u>3,817,344</u>	<u>4,170,497</u>	<u>9,476,660</u>	<u>11,793,812</u>
Total expenses	<u>19,276,491</u>	<u>17,815,202</u>	<u>50,812,636</u>	<u>52,356,295</u>
(Loss) income before provision for income tax (benefit) expense	(6,397,655)	(1,848,860)	(5,182,208)	(920,906)
Provision for income tax (benefit) expense	<u>(2,404,008)</u>	<u>(335,721)</u>	<u>(2,276,035)</u>	<u>(1,216,325)</u>
Net (loss) income	<u>\$ (3,993,647)</u>	<u>\$ (1,513,139)</u>	<u>\$ (2,906,173)</u>	<u>\$ 295,419</u>
Basic net (loss) income per share	<u>\$ (0.50)</u>	<u>\$ (0.19)</u>	<u>\$ (0.36)</u>	<u>\$ 0.04</u>
Fully diluted net (loss) income per share	<u>\$ (0.50)</u>	<u>\$ (0.19)</u>	<u>\$ (0.36)</u>	<u>\$ 0.04</u>
Weighted average number of common shares outstanding	<u>8,013,894</u>	<u>8,013,894</u>	<u>8,013,894</u>	<u>7,967,087</u>
Weighted average number of common shares outstanding (assuming dilution)	<u>8,013,894</u>	<u>8,013,894</u>	<u>8,013,894</u>	<u>7,978,178</u>
Dividends paid per share	<u>\$ 0.06</u>	<u>\$ 0.18</u>	<u>\$ 0.30</u>	<u>\$ 0.54</u>

21st CENTURY HOLDING COMPANY
Other Selected Data
(Unaudited)

Balance Sheet

	Period Ending	
	<u>09/30/09</u>	<u>12/31/08</u>
Total Cash & Investments	\$153,699,148	\$150,642,267
Total Assets	\$204,102,619	\$197,101,997
Unpaid Loss and Loss Adjustment Expense	\$66,285,411	\$64,775,241
Total Liabilities	\$128,988,298	\$120,871,081
Total Shareholders' Equity	\$75,114,321	\$76,230,916
Common Stock Outstanding	8,013,894	8,013,894
Book Value Per Share	\$9.37	\$9.51

Premium Breakout

<u>Line of Business</u>	3 Months Ending		9 Months Ending	
	<u>09/30/09</u>	<u>09/30/08</u>	<u>09/30/09</u>	<u>09/30/08</u>
	(Dollars in thousands)		(Dollars in thousands)	
Homeowners'	\$7,815	\$8,400	\$59,503	\$48,320
Commercial General Liability	4,072	4,795	12,490	19,385
Federal Flood	983	2,615	2,737	2,615
Automobile	<u>47</u>	<u>41</u>	<u>219</u>	<u>375</u>
Gross Written Premiums	<u>\$12,917</u>	<u>\$ 15,851</u>	<u>\$74,949</u>	<u>\$70,695</u>

Commercial General Liability
Written Premium by State

<u>State</u>	3 Months Ending		9 Months Ending	
	<u>09/30/09</u>	<u>09/30/08</u>	<u>09/30/09</u>	<u>09/30/08</u>
	(Dollars in thousands)		(Dollars in thousands)	
Alabama	\$11	\$27	\$58	\$98
Arkansas	1	--	4	12
California	--	51	51	251
Florida	3,584	3,497	10,041	12,891
Georgia	76	141	230	471
Kentucky	--	--	1	1
Louisiana	199	986	1,426	3,501
Maryland	--	2	--	2
South Carolina	--	7	2	66
Texas	201	84	676	2,084
Virginia	--	--	<u>1</u>	<u>8</u>
Gross Written Premiums	<u>\$4,072</u>	<u>\$4,795</u>	<u>\$12,490</u>	<u>\$19,385</u>

Loss Ratios

The loss ratio is calculated as losses and loss adjustment expense divided by net premiums earned for each line of business in the given measured period.

<u>Line of Business</u>	3 Months Ending		9 Months Ending	
	<u>09/30/09</u>	<u>09/30/08</u>	<u>09/30/09</u>	<u>09/30/08</u>
Homeowners'	156.4%	65.1%	84.0%	58.3%
Commercial General Liability	80.8%	51.2%	68.5%	64.2%
Automobile	-68.8%	210.9%	-7.3%	16.0%
All Lines	118.7%	60.9%	77.2%	60.1%

FOR IMMEDIATE RELEASE

CONTACT:

**Peter J. Prygelski, CFO, 21st Century Holding Company
(954) 308-1252 or (954) 581-9993**

**21st CENTURY HOLDING COMPANY
DECLARES REGULAR QUARTERLY DIVIDEND**

Lauderdale Lakes, Florida, December 2, 2009 – The Board of Directors of 21st Century Holding Company (NASDAQ: TCHC), an insurance holding company, declared a regular quarterly dividend of \$0.06 per common share payable on March 1, 2010 to shareholders of record as of February 1, 2010 at its regular quarterly meeting.

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