



## **FEDNAT AUTHORIZES \$10 MILLION SHARE REPURCHASE PROGRAM**

Sunrise, Florida, December 5, 2019 – FedNat Holding Company (NASDAQ: FNHC) (“FedNat” or the “Company”), an insurance holding company, today announced that its Board of Directors has authorized a new share repurchase program, under which the Company may repurchase up to \$10 million of its outstanding shares of common stock from January 1, 2020 through December 31, 2020. This new repurchase program becomes effective upon the expiration of the Company’s existing share repurchase program which has remaining capacity through the end of the calendar year, expiring on December 31, 2019.

“This new authorization comes on the heels of closing our acquisition of Maison, and reinforces our commitment to prudently return capital to our shareholders,” said Michael H. Braun, Chief Executive Officer. “Since 2017, we’ve returned over \$25 million to our shareholders through stock repurchases and the quarterly dividend, which we recently increased by 12.5% to \$0.09 per share.”

Share repurchases may be made by the Company from time to time in open market transactions at prevailing market prices or under one or more trading plans adopted to comply with Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”). The Company will carry out all such repurchase transactions in compliance with Rule 10b-18 under the Exchange Act and other applicable laws, rules and regulations.

This program does not obligate FedNat to acquire any particular amount of common stock and the program may be suspended or discontinued at any time. FedNat expects to finance the purchases with existing cash balances.

### **About the Company**

FedNat is a super-regional insurance holding company that controls substantially all aspects of the insurance underwriting, distribution and claims processes through our subsidiaries and contractual relationships with independent agents and general agents. The Company, through our wholly owned subsidiaries, is authorized to underwrite, and/or place homeowners multi-peril, federal flood and other lines of insurance in Florida and other states. We market, distribute and service our own and third-party insurers’ products and other services through a network of independent and general agents.

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