



FEDNAT INCREASES SHARE REPURCHASE AUTHORIZATION TO \$20 MILLION

Sunrise, Florida, March 10, 2020 – FedNat Holding Company (NASDAQ: FNHC) (“FedNat” or the “Company”), a regional insurance holding company, announced that its Board of Directors has authorized an additional \$10 million authorization to the share repurchase program the Company disclosed in December of 2019. This increased authorization will allow the Company to purchase up to \$20 million of shares outstanding in calendar year 2020.

“This increased authorization to our 2020 share repurchase program demonstrates our board and management’s commitment to returning capital to shareholders,” said Michael H. Braun, President and Chief Executive Officer. “FedNat has already repurchased approximately \$3.8 million of shares since the start of the year, and given current market conditions we view share buybacks as an attractive way to utilize our strong balance sheet and cash position in a way that is accretive for our shareholders.”

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.

The share repurchase 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 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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