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# NEWS RELEASE

A.M. BEST COMPANY, OLDWICK, NJ  
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<http://www.ambest.com>

**FOR IMMEDIATE RELEASE**

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**A.M. Best Affirms Ratings of Kingsway's U.S. Subsidiaries;  
Lowers Rating of Canadian Subsidiaries**

**Ratings Supplement**

The following financial strength ratings have been affirmed for the following U.S. property/casualty subsidiaries of Kingsway Financial Services Inc with a negative outlook:

- |                                                 |                 |
|-------------------------------------------------|-----------------|
| • <b>Universal Casualty Company</b>             | A- (Excellent)  |
| • <b>American Service Insurance Company</b>     | B++ (Very Good) |
| • <b>American Country Insurance Company</b>     | B+ (Very Good)  |
| • <b>Southern United Fire Insurance Company</b> | B+ (Very Good)  |
| • <b>U.S. Security Insurance Company Inc</b>    | B (Fair)        |

The financial strength rating of A (Excellent) has been lowered to A- (Excellent) for the following Canadian property/casualty subsidiaries of Kingsway Financial Services Inc with a negative outlook:

- **Kingsway General Insurance Company**
- **Jevco Insurance Company**
- **York Fire & Casualty Insurance Company**
- **Kingsway Reinsurance (Bermuda) Ltd.**

The financial strength rating of A- (Excellent) has been affirmed for the following property/casualty subsidiary of Kingsway Financial Services Inc remaining under review with negative implications.

- **Lincoln General Insurance Company**

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