Coaction Overview

September 2025

Coaction: Who We Are

CO/ACTION®
SPECIALTY INSURANCE GROUP

Coaction is a leading U.S. specialty insurer focused on serving complex needs of small-to-middle-market commercial insureds

We build value by generating consistent underwriting profit

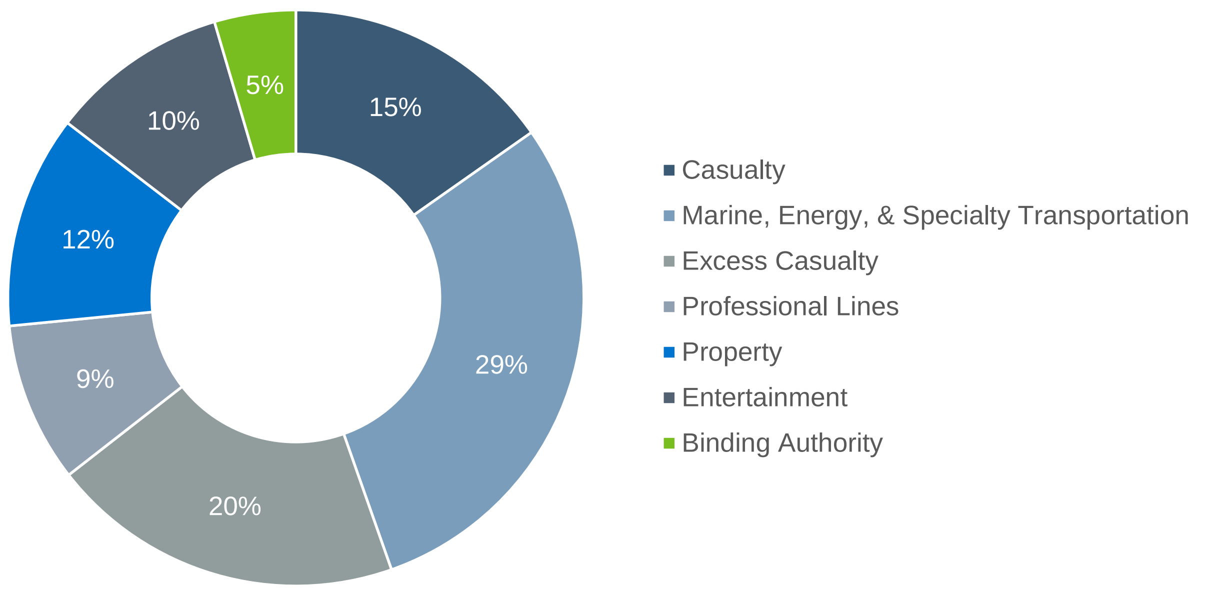
Our **diverse underwriting portfolio** is driven by expert analytics focused on offering **specialty P&C coverage** at scale for our target customers

We maintain **strong organizational alignment with strategic distribution partners** – where we have extensive, deep, and diverse relationships enabling access to target risks

Our business is placed on our **strategic operating platform** with capabilities across admitted and non-admitted markets that give us the ability to **trade through cycles**

Coaction: By the Numbers

GWP BY PRODUCT VERTICAL (1)



GWP BY ISSUING PAPER

53% Non–admitted (5)	47% Admitted

$1.4B
GWP

17%
Adj. Operating ROE (2)

93%
CY Combined Ratio (3)

$625M
Book Value (ex. AOCI) (4)

A- (Stable)
AM Best

Note: Data reflects 2024 full year, unless otherwise specified
(1) Reflects 6/30/2025 YTD; Excludes $6M in casualty run-off premium
(2) Reflects 6/30/2025 YTD on an annualized basis
(3) Includes CAT impact
(4) Book value reflects figure as of 6/30/2025
(5) Includes policies issued in New York Free Trade Zone

Coaction's Intentional Specialty Focus

At Coaction we pick our spots, focusing on where we bring relevancy to our partners and the market

Our specialty platform is designed to enable access to targeted risk classes where we can make a difference

Target Risk Class Characterizations

- Specialty and non-commoditized
- Small-to-middle-market commercial clients
- Relevancy to distribution partners
- Flexibility in rate and form
- Differentiation through specialized underwriting and claims expertise

VERTICAL	DESCRIPTION	GWP (% OF TOTAL BOOK) [1]
Casualty	Casualty business focused on construction	$117 15%
Marine, Energy, & Specialty Transportation	Multiline offerings with a general focus on marine, energy, and transport	$226 29%
Excess Casualty	Stand-alone E&S Excess Casualty with a construction focus	$153 20%
Professional Lines	Professional lines including D&O, FI, E&O, Surety, Credit Unions, and Transactional Liability	$69 9%
Property	Stand-alone E&S Commercial Property focused on lower-middle market	$92 12%
Entertainment	Entertainment business including live events, feature films and documentaries	$77 10%
Binding Authority	Small business binding platform with GL and Property capabilities	$35 5%

Note: (1) Reflects 6/30/2025 YTD; Excludes $6M in casualty run-off premium

Coaction's Evolution into a Full Specialty Underwriter

	PRE-TRANSACTION (PROSIGHT)	TODAY (2025 COACTION)
Policy Offering	*52 Niche Offerings [1]*	*7 Verticals* — *Re-underwritten & restructured into product verticals driven by in-house underwriting*
Underwriting Authority	In-House / Delegated	In-House / Delegated
Business Mix	Non-Admitted (E&S) / Admitted	Non-Admitted (E&S) / Admitted
Strategy Realization	✓ Licensed in 50 states and offshore ✓ Modern technology stack × Over-reliance on programs × Limited non-admitted infrastructure • ~$800M GWP [2]	✓ Best-in-class leaders and managers ✓ Optimized lines of business for best capital use ✓ Established non-admitted market position ✓ Mitigated legacy exposures (claims, reserves) • $1.4B GWP [3]

Coaction's Strategic Verticals

Re-underwritten business · *Mix of re-underwritten and new* · *New business*

- Casualty
- Marine, Energy, & Specialty Transportation
- Entertainment
- Professional Lines
- Property
- Excess Casualty
- Binding Authority

Note:
(1) Represents active niche offerings as of due diligence conducted for ProSight transaction (2020)
(2) Represents 2020A figures per Form 10-K filed on February 23, 2021
(3) Reflects 2024 full-year

Coaction’s Underwriting Philosophy

Our underwriting philosophy is rooted in disciplined risk selection, deep market expertise, and a long-term commitment to underwriting profitability

The strength of our underwriting reinforces our competitive advantage in writing specialty risk and is geared to drive consistent, cycle-resilient profitability

Accountability at our Core	*Our underwriting teams are empowered to shape portfolios and are held accountable for their performance. Our underwriters own outcomes at the account and portfolio level*
Profit Before Premium	*Prioritization of underwriting profit over top-line growth is paramount to how we operate. That means we do not chase volume and are willing to walk away from business that does not align with our risk appetite and return expectations*
Technical Fundamentals	*Achieving and exceeding technical rate is core to how we underwrite our business – our underwriters balance risk pricing against claims trends with customer acquisition and overall business goals*
Analytical Insights	*Analytics are embedded at the point of underwriting enhancing our ability to price and risk select. Insights are provided via low-friction platforms at the point of underwriting for individual risks and portfolios*
Transparency in Outcomes	*Clear visibility into underwriting results enables us to align performance with company objectives. We share our results regularly across teams and at a low grain of data enforcing our ability to tie underwriters to portfolio performance*
Collaborative Portfolio Management	*Exceptional underwriting is rooted in collaboration across actuarial, claims, and analytics. Our underwriters engage regularly with pricing, reserving, risk and claims professionals, driving proactive and adaptive real-time decision-making*

Coaction's Distribution Strategy

Coaction's distribution strategy reinforces a core focus on specialty risk through longstanding relationships, strategic relevancy via a well-defined risk appetite, and an aligned operating model

Meaningful relationships with Big 3 Wholesalers support delivery against business objectives

1 Tenure and Depth of Management Relationships

Executive Management: Multi-decade trading relationships across lines of business

Business Vertical Leadership: Multi-decade trading relationships in targeted classes of business

2 Strategic Relevancy

We provide our trusted distribution partners with a well-defined risk appetite that addresses their strategic objectives and market needs building strategic relevancy

3 Operating Model Alignment

Model optimizes support for specialty distribution channels

Brokerage	*Diverse in-house underwriting capability focused on E&S wholesale complimented by specialty retail*
Binding Authority	*Low-limit, tech-enabled underwriting across general liability and property with strong in-house controls*
Programs	*Tested capability enabling access to niche risks with trusted partners – 10+ year trading relationships*

Data and Analytics Platform Drives Action-Oriented Insights

Mission

Provide business partners with action-oriented insights leveraging the right data to improve the speed and quality of decisions

Guiding Principles

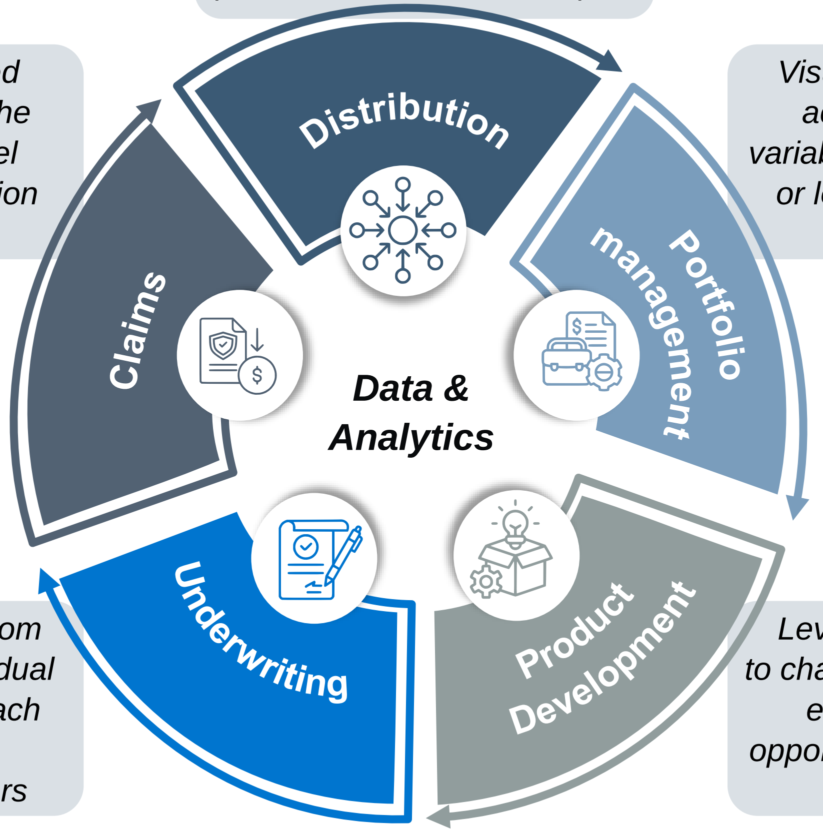
1. **Enable business leaders to act confidently** by delivering embedded, real-time, and decision-useful insights
2. **Advance trust in data** through democratizing access to data and sharing transparent and comparable metrics
3. **Accelerate value creation** by proactively surfacing performance signals, emerging risks, and informing capital allocation decisions

Our Business Partner Ecosystem

Scorecards and analysis infuse objective input into producer strategy and prioritization of relationships

Consistently refreshed Claims insights from the portfolio to policy level enable swift identification of risks

Visualize portfolio mix across a variety of variables and flag classes or locations outpacing expectations

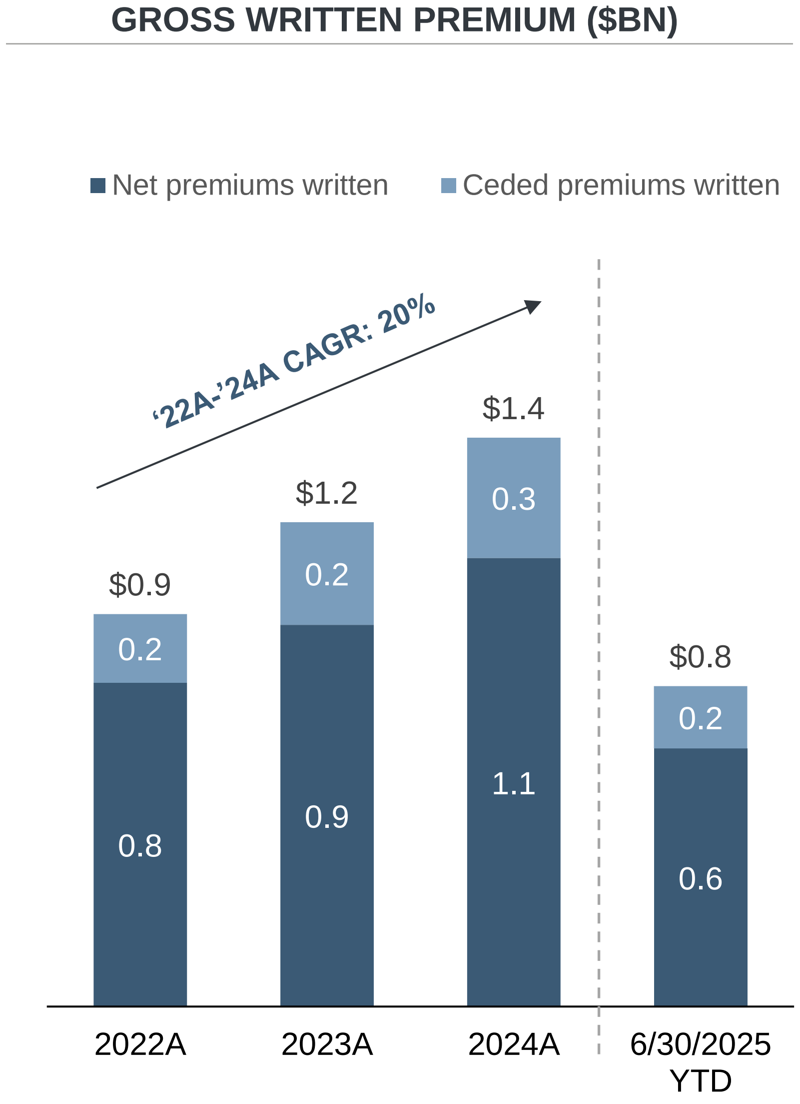


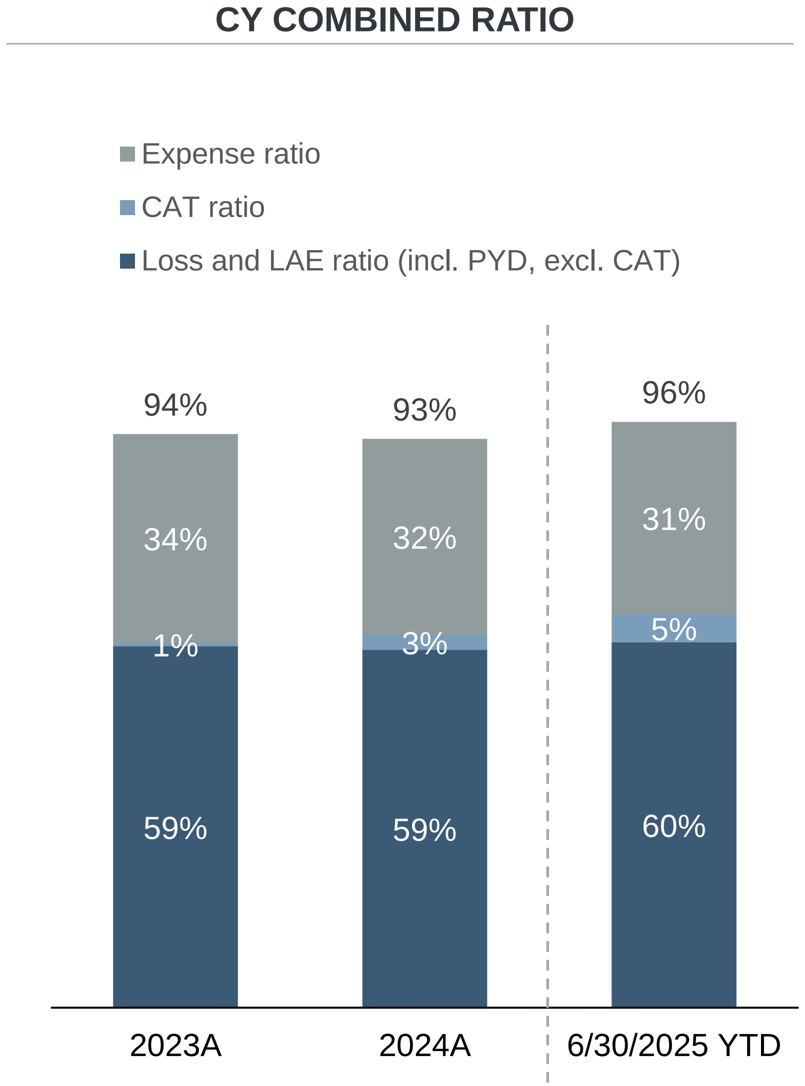
Robust suite of tools from benchmarking an individual risk to accumulating each pricing decision into portfolio level indicators

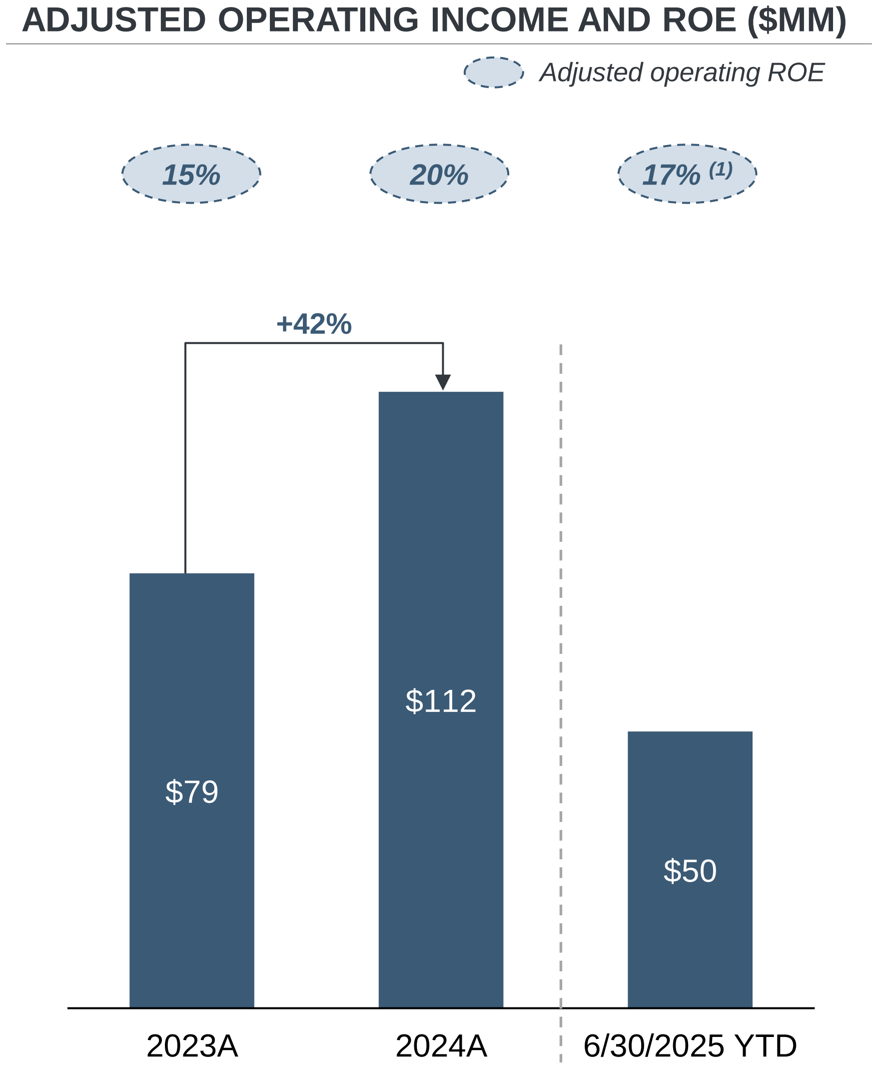
Leverage external data to characterize and quantify emerging risks and opportunities to inform new products

Data and Analytics deliver insights through our multi-touch, tailored analytics platform

Financial Highlights







Note: While Coaction Global, Inc. and its subsidiaries ("Coaction") make every reasonable effort to provide accurate financial results, it is important to understand that the information presented above has not been evaluated by a third-party financial auditor. The information depicted herein should not be relied upon as the basis for evaluating any transaction or investment decision. No representation or warranty is made as to the accuracy or completeness of the information presented above. The information presented above is as of June 30, 2025. Figures adjusted to reflect ongoing business and to remove impact of legacy; Totals may not sum up due to rounding.

(1) Represents annualized ROE

Important Notice and Disclaimer

DISCLAIMER: This Coaction Overview document (this “Overview”) is provided by Coaction Global, Inc. and its subsidiaries (“Coaction”) and is intended for general information purposes only and should not be relied upon as the basis for evaluating any transaction or investment decision. This Overview is made available on an “as is” basis, without warranty of any kind. Coaction does not assume any obligation to update any information herein or remove any information that is no longer accurate or complete. Coaction does not assume any liability to any person or organization for loss of damage caused by or resulting from any reliance placed on the content contained in this Overview. The information herein is presented as of June 30, 2025. Credit ratings are under continuous review and subject to change. The rating represents the overall financial status of the insurance companies and is not a recommendation of the specific policy provisions, rates, or practices of the issuing insurance company. The recipient of this Overview is cautioned not to rely on any estimated and projected financial data and forward-looking statements contained in this Overview and acknowledges that actual results may be materially different than those estimated or projected herein. Coaction does not assume, and expressly disclaims, any liability to any person or organization for loss of damage caused by or resulting from any reliance placed on the content contained in this Overview. Recipients of this Overview should not construe the contents hereof to constitute legal, tax, regulatory, financial, accounting or other advice. Any recipient of this Overview should seek advice from its own independent tax advisor, legal counsel and/or other advisor with respect to such matters.