

Navigators at a Glance

Navigators is a global specialty insurance company. We provide customized insurance solutions designed to protect businesses from the complex risks they face. For more than 40 years, Navigators has provided value to policyholders—both in underwriting and in claims—through the depth and quality of our technical and industry expertise.

BUSINESS SEGMENTS

U.S. Insurance
International Insurance
Global Reinsurance

INSURANCE

PRODUCTS

Primary Casualty
Excess Casualty
Automotive
Environmental
Global Package
Management Liability
Professional Liability
Property
Political Violence
and Terrorism
Surety

INDUSTRIES

Construction
Energy and Engineering
Life Sciences
Manufacturing
Maritime
Professional Services
Technology

REINSURANCE

Accident and Health
Agriculture
Professional Liability and
Specialty Casualty
Property
Marine
Surety

BUSINESS HIGHLIGHTS for 2Q 2018

Navigators Introduces Multiline Package for Technology Companies

The new multiline solution is designed to meet the unique insurance needs of software manufacturing and developing, IT services, computer hardware, advanced manufacturing, telecommunications and other middle-market technology companies.

Highlights continued on next page

FINANCIAL HIGHLIGHTS

2Q 2018

\$32.1 M
Net income, up 56.6% from 2Q 2017

\$497.2 M
Gross written premium, an increase of 10.0% from 2Q 2017

96.0%
Combined ratio, underwriting profit up 70.8% from 2Q 2017

\$1.07
Diluted earnings per share, compared with \$0.69 per diluted share in 2Q 2017

\$41.49
Book value per share, up 1.3% from 1Q 2018

\$24.6 M
Net investment income, up 10.5% from 2Q 2017

Year to date 2018

\$63.0 M
Net income

\$992.5 M
Gross written premium, an increase of 10.0% from 2Q YTD 2017

95.0%
Combined ratio, up 82.1% from 2Q YTD 2017

\$2.09
Diluted earnings per share, compared with \$1.39 per diluted share in 2Q YTD 2017.

\$41.49
Book value per share, flat compared to 4Q YTD 2017

\$48.3 M
Net investment income, up 10.5% from Q2 YTD 2017

FINANCIAL STRENGTH

	A.M. Best	Standard & Poor's
Navigators Insurance Company	A (Excellent)	A (Strong)
Navigators Specialty Insurance Company	A (Excellent)	A (Strong)
Navigators International Insurance Company	A (Excellent)	A (Strong)
Navigators Syndicate 1221 (as a participant in Lloyd's)	A (Excellent)	A+ (Strong)





BUSINESS HIGHLIGHTS for 2Q 2018 (CONTINUED)

Coverage includes property, general liability, commercial automobile, umbrella, technology errors and omissions, global package and workers' compensation insurance. Launch of a package policy for technology companies is part of Navigators' focus on expanding its offering of holistic products for specific industries, tailored to provide significant portions of their total insurance coverage.

Navigators Completes Acquisition of Belgian Specialty Insurer

In June Navigators completed the acquisition of BDM, a specialty underwriting agency, and its affiliated insurance company, ASCO. Both companies are domiciled in Antwerp, Belgium. The addition of BDM and ASCO advances Navigators' diversification strategy, expanding upon the company's existing European presence in Rotterdam, Milan, Paris, Madrid and its current Antwerp office. It also provides a solution for Navigators to ensure continuity of coverage for our policyholders following the UK's exit from the European Union.

PERSONNEL HIGHLIGHTS for 2Q 2018

Joe Savarese was promoted to President, U.S. Specialty Primary Casualty. He will be responsible for driving the strategy and development of Navigators' Specialty Primary Casualty product portfolio across the U.S. wholesale market. Since joining Navigators in 2013, Savarese has led Navigators' Primary Casualty business for the Northeast and Midwest regions.

William Vaughn was promoted to Chief Underwriting Officer of the U.S. Specialty Primary Casualty division. Vaughn joined Navigators in 1992 as one of the founders of the company's Specialty division, and most recently led the Primary Casualty business for the West Coast region. Savarese, who is based in Iselin, NJ and Vaughn, who is based in San Francisco, CA, will report to **Tim Ryan**, President of U.S. Specialty Casualty.

NAVIGATORS OFFICES AROUND THE WORLD

UNITED STATES

California

Irvine
Los Angeles
San Francisco

Connecticut

Stamford
Danbury
Farmington

Florida

Coral Gables
Tampa

Georgia

Alpharetta

Illinois

Chicago
Schaumburg

Maryland

Ellicott City

Massachusetts

Boston

Minnesota

Minneapolis

New Jersey

Iselin

New York

Jericho
New York

EUROPE

Antwerp, Belgium
London, UK
Madrid, Spain
Milan, Italy
Paris, France
Rotterdam, Netherlands
Zurich, Switzerland

ASIA

Hong Kong

