

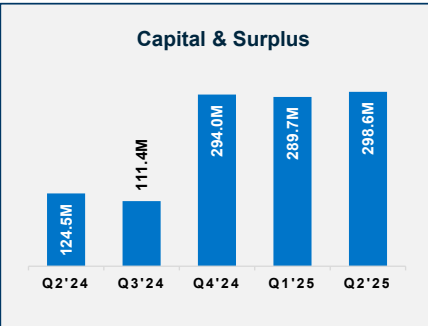
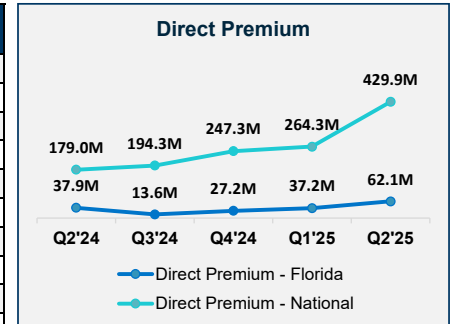


Beazley Excess and Surplus Insurance, Inc.

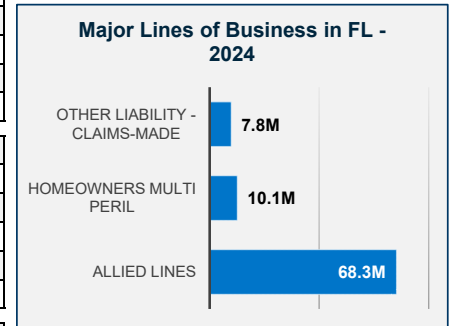
Insurer Financial Report
2025 | Quarter 2

FEIN: 92-3889879
NAIC: 17520
A.M.Best: A
State of Domicile: Connecticut
Main Office: West Hartford, CT
Parent: Beazley Holdings, Inc
Incorporation Date: 5/4/2023
Website: www.beazley.com

Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	847,505,547	253,322,704	235%	648,788,323	580,955,062	90,801,574
Total Liabilities	548,941,234	128,872,145	326%	359,055,726	286,917,536	168,331
Capital & Surplus	298,564,313	124,450,559	140%	289,732,597	294,037,526	90,633,244
Premiums and Agent's Balances	274,126,656	82,895,665	231%	167,896,213	131,206,444	0
Losses	71,523,871	6,392,446	1019%	64,676,234	46,512,894	0
Loss Adjustment Expenses	8,532,006	755,474	1029%	7,319,507	5,523,924	0
Underwriting Gain/Loss	(22,700,382)	(12,580,192)	-80%	(3,503,851)	(48,502,746)	(110,998)
Net Income (Loss) After Tax	(13,083,181)	(11,222,795)	-17%	(786,394)	(38,784,553)	633,244
Cash Flow from Operations	16,278,351	20,248,304	-20%	25,099,428	101,435,085	801,574
Unrealized Capital Gains (Losses)	516,892	40,111	1189%	(1,806,467)	623,054	0
Gross Premium	390,739,078	50,256,156	677%	171,014,643	659,480,451	0
Net Premium	145,177,755	20,197,005	619%	65,388,885	249,381,088	0
Direct Premium - National	694,115,008	217,964,940	218%	264,253,012	659,480,451	0
Direct Premium - Florida	99,314,957	46,404,414	114%	37,220,977	87,154,170	0



PAB: % of Policyholders Surplus	91.8%	66.6%	38%	57.9%	44.6%	0.0%
Gross Premium to Surplus Ratio	130.9%	40.4%	224%	59.0%	224.3%	0.0%
Net Premium to Surplus Ratio	48.6%	16.2%	200%	22.6%	84.8%	0.0%
% of Direct Premium in Florida	14.3%	21.3%	-33%	14.1%	13.2%	0.0%
Liabilities to Assets Ratio	64.8%	50.9%	27%	55.3%	49.4%	0.2%
Debt to Equity Ratio	183.9%	103.6%	78%	123.9%	97.6%	0.2%



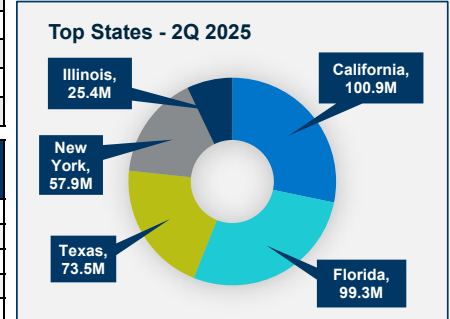
Comments / Notes

- The Co. participates in a quota share reinsurance agreement with its affiliate, BIDAC. Co. cedes 75% on original limits for all business.

- PAB equal to 91.8% of surplus.

Combined Ratio	N/A	N/A	0%	N/A	148%	0%
Losses Incurred Ratio	N/A	N/A	0%	N/A	51%	0%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	6%	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	92%	0%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	#3, 7-10	N/A

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Beazley Insurance dac	N/A	Non-US Affiliated Non-captive	Recip Jurisdict	312,404	0
Hannover Rück SE	N/A	Non-US Unaffiliated	Authorized	12,486	0
Münchener Rückversicherungs-Ge	N/A	Non-US Unaffiliated	Recip Jurisdict	9,289	0
Arch Reinsurance Ltd.	A+	Non-US Unaffiliated	Authorized	5,951	0
Swiss Reinsurance Co. Ltd	N/A	Non-US Unaffiliated	Authorized	4,796	0



* Data displayed in \$000

NM: The value is outside of the meaningful range for this item.