



**Conifer
Holdings
Inc.**

NEWS RELEASE

Conifer Holdings, Inc. Announces Pricing of \$22 Million Senior Unsecured Notes Offering

2018-09-19

BIRMINGHAM, Mich., Sept. 19, 2018 (GLOBE NEWSWIRE) -- **Conifer Holdings, Inc. (NASDAQ: CNFR)** ("Conifer" or the "Company"), today announced that it has priced a public offering of \$22.0 million aggregate principal amount of 6.75% Senior Unsecured Notes due 2023 (the "Notes"), at a public offering price of 100% of the aggregate principal amount. In addition, the Company has granted the underwriters a 30-day option to purchase up to an additional \$3.3 million aggregate principal amount of Notes. The Company expects to receive proceeds, before expenses, of \$21.1 million, after deducting the underwriting discount and assuming no exercise of the overallotment option. The Company has agreed to use the net proceeds of the offering to redeem a portion of the Company's outstanding 8% subordinated notes due 2032. The offering is expected to close on or about September 24, 2018, subject to customary closing conditions.

Boenning & Scattergood, Inc. is acting as sole book-running manager for the offering, and American Capital Partners, LLC is acting as co-manager.

This offering is being made pursuant to registration statement on Form S-1, including a prospectus, which has been filed with, and declared effective by the Securities and Exchange Commission (the "SEC") and an additional registration statement filed pursuant to Rule 462(b), which became effective when filed. A final prospectus relating to this offering will be filed by the Company with the SEC, and when available, copies of the final prospectus can be obtained without charge by visiting EDGAR on the SEC Website at www.sec.gov or by contacting Boenning & Scattergood, Inc., 4 Tower Bridge, 200 Barr Harbor Drive, Suite 300, West Conshohocken, PA 19428, Attention: Prospectus Department; by calling toll-free at (800) 883-1212, or by e-mail at syndicate@boenninginc.com.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the Notes, nor shall there be any sale of the Notes in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

About Conifer Holdings

Conifer Holdings, Inc. is a Michigan-based property and casualty holding company. Through its subsidiaries, Conifer offers specialty insurance coverage for both commercial and personal lines, marketing through independent agents in all 50 states. The Company is traded on the Nasdaq Global Market under the symbol CNFR. Additional information is available on the Company's website at IR.CNFRH.com.

Forward-Looking Statements

This press release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give current expectations or forecasts of future events or our future financial or operating performance, and include statements about the terms and size of the offering, the intended use of proceeds from the offering, if any, and the closing of the offering. The forward-looking statements contained in this press release are based on management's good-faith belief and reasonable judgment based on current information. The forward-looking statements are qualified by important factors, risks and uncertainties, many of which are beyond our control, that could cause our actual results to differ materially from those in the forward-looking statements, including those described in the "Risk Factors" section of our Annual Report on Form 10-K/A for the year ended December 31, 2017, our Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, and in other filings Conifer makes with the SEC from time to time. Any forward-looking statement made by us in this report speaks only as of the date hereof or as of the date specified herein. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable laws or regulations.

For Further Information:

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Source: Conifer Holdings, Inc.