

May 13, 2024



# Bowhead Specialty Announces Launch of Initial Public Offering

NEW YORK--(BUSINESS WIRE)-- Bowhead Specialty Holdings Inc. (the “Company”, “Bowhead Specialty”, “we” or “our”) announced today the launch of its initial public offering of 6,666,667 shares of its common stock pursuant to a registration statement on Form S-1 filed with the Securities and Exchange Commission (the “SEC”). The initial public offering price is expected to be between \$14.00 and \$16.00 per share. The Company expects to grant the underwriters a 30-day option to purchase up to an additional 1,000,000 shares of its common stock at the initial offering price, less underwriting discounts and commissions. The Company has applied to have its common stock approved for listing, subject to official notice of issuance, on the New York Stock Exchange under the symbol “BOW.”

The principal purposes of this offering are to increase the Company’s capitalization and financial flexibility, create a public market for its common stock and thereby enable access to the public equity markets for the Company and its stockholders. The Company intends to use the net proceeds received from this offering to make capital contributions to its insurance company subsidiary to grow its business and for other general corporate purposes.

J.P. Morgan, Morgan Stanley and Keefe, Bruyette & Woods, *A Stifel Company* are acting as joint lead bookrunning managers of the proposed offering and as representatives of the underwriters. Citizens JMP, RBC Capital Markets and Dowling & Partners Securities, LLC are acting as joint bookrunning managers and Siebert Williams Shank is acting as co-manager for the proposed offering.

The proposed offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the proposed offering may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at [prospectus-eq\\_fi@jpmchase.com](mailto:prospectus-eq_fi@jpmchase.com) and [postsalemanualrequests@broadridge.com](mailto:postsalemanualrequests@broadridge.com); Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014; or Keefe, Bruyette & Woods, Inc., Attention: Capital Markets, 787 Seventh Avenue, 4th Floor, New York, NY 10019, or by email at [uscapitalmarkets@kbw.com](mailto:uscapitalmarkets@kbw.com), or by telephone at (800) 966 1559.

A registration statement relating to the proposed offering has been filed with the SEC but has not yet been declared effective. Securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement is declared effective by the SEC. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

**About Bowhead Specialty Holdings Inc.**

Bowhead Specialty is a growing specialty company providing casualty and professional liability products. We were founded and are led by industry veteran Stephen Sills. The team is composed of highly experienced and respected industry veterans with decades of individual, successful underwriting and management experience. We focus on providing “craft” solutions in our specialty lines and classes of business that we believe require deep underwriting and claims expertise in order to produce attractive financial results.

We pride ourselves on the quality and experience of our people, who are committed to exceeding our partners’ expectations through excellent service and expertise. Our collaborative culture spans all functions of our business and allows us to provide a consistent, positive experience for all of our partners.

### **Forward-Looking Statements**

*Forward-looking statements, including statements regarding the size, timing and expected price range of the initial public offering, are based on the Company’s current expectations and assumptions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that may differ materially from those contemplated by the forward-looking statements, which are neither statements of historical fact nor guarantees or assurances of future performance. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in the Company’s registration statement on Form S-1, as amended from time to time, including under the caption “Risk Factors.” Any forward-looking statement in this release speaks only as of the date of this release. The Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances or to reflect new information or the occurrence of unanticipated events, except as required by law.*

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### **Investor Relations**

Sloan Bohlen, Solebury Strategic Communications  
[investorrelations@bowheadspecialty.com](mailto:investorrelations@bowheadspecialty.com)

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