

Heritage Insurance Holdings, Inc. Provides Update to Hurricane Matthew Initial Loss Projections

CLEARWATER, Fla., Oct. 10, 2016 /PRNewswire/ -- Heritage Insurance Holdings, Inc. (NYSE: HRTG) ("Heritage" or the "Company"), a property and casualty insurance holding company, announced today that its subsidiary, Heritage Property & Casualty Company (Heritage P&C) is working diligently to adjust and pay claims of its insureds that were impacted by Hurricane Matthew.

Bruce Lucas, Chairman and CEO of Heritage said, "Our claims support and mitigation teams continue their tireless efforts to reach policyholders and provide assistance during this difficult time. While the impact of Hurricane Matthew could have been much worse for our Company and the insurance industry as a whole, we have a lot work to do. Our focus now is on restoring normalcy to our insured property owners afflicted with damage from the storm."

Hurricane Matthew is the second major hurricane of the 2016 Atlantic hurricane season. The storm paralleled the coast of the southeastern United States and remained offshore before making landfall on South Carolina. The projected path of Hurricane Matthew was uncertain and industry loss projections from the storm have been revised lower from last week.

"While we continue to see claims coming in from Hurricane Matthew, our Company's current modeled loss guidance is considerably below our initial loss projections from the storm. We now anticipate estimated losses from Hurricane Matthew to be under \$100 million, of which \$40 million will be retained by the Company, well within our \$1.9 billion reinsurance tower. The fact that we are able to withstand two hurricanes in one year with relatively minor anticipated impacts to our reinsurance tower speaks volumes to the strength of our reinsurance program and surplus in our insurance company," said Bruce Lucas.

About Heritage

Heritage Insurance Holdings, Inc. is a property and casualty insurance holding company headquartered in Clearwater, Florida. Its subsidiaries, Heritage Property & Casualty Insurance Company and Zephyr Insurance Company, write approximately \$600 million and \$60 million, respectively, of personal and commercial residential premium through a large network of experienced agents. The Company is currently writing property and casualty insurance policies in Florida, Hawaii, North Carolina and South Carolina. Heritage Insurance Holdings, Inc. is led by a seasoned senior management team with an average of 30 years of insurance industry experience.

Heritage Insurance Holdings Inc.

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