

## **Heritage Insurance Holdings, Inc. Hires Arash Solemani as Executive Vice President & Director of Investor Relations**

CLEARWATER, Fla., Sept. 4, 2018 /PRNewswire/ -- Heritage Insurance Holdings, Inc. (NYSE: HRTG) ("Heritage" or the "Company"), a property and casualty insurance holding company, announced that Arash Solemani joined the management team at Heritage as an Executive Vice President & Director of Investor Relations. Mr. Solemani was previously a sell-side analyst for 9 years at Keefe, Bruyette & Woods ("KBW"), a financial services specialist, and its parent company, Stifel. During his tenure at KBW, Arash focused on the P&C insurance industry. He is widely regarded as an insurance industry expert, and is the only analyst that covered all five publicly traded homeowners insurance companies in Florida. Prior to KBW, Mr. Solemani worked in Deloitte's Audit and Enterprise Risk Services division as a CPA.

Bruce Lucas, the Company's Chairman and CEO, said, "We are thrilled to have Arash join our management team. I've been looking for a new Director of Investor Relations but wanted to find a qualified candidate who truly understands our business operations, earnings potential and peer group. Arash has an impressive resume and is routinely mentioned by investors as their go-to expert in our sector. Arash is the only analyst to cover all of the publicly traded Florida homeowners insurers, which gives him a unique understanding and perspective of the Florida market and our peers. He is one of the foremost authorities in our sector and is well known for his in-depth understanding of the Florida insurance market."

Arash Solemani further commented that, "I have spent almost a decade covering the P&C insurance sector as a sell-side analyst. During this tenure, I've worked closely with insurers to understand their operations, business plans, and earnings potential. I quickly jumped at the opportunity to join Heritage because I feel strongly that Heritage has the best upside potential in the Florida market."

### ***About Heritage***

Heritage Insurance Holdings, Inc. is a property and casualty insurance holding company headquartered in Clearwater, Florida. Its insurance subsidiaries, Heritage Property & Casualty Insurance Company, Zephyr Insurance Company, and Narragansett Bay Insurance Company, write approximately \$930 million of personal and commercial residential premium through a large network of experienced agents. The Company is currently writing property and casualty insurance policies in Alabama, Connecticut, Florida, Georgia, Hawaii, Massachusetts, New Jersey, New York, North Carolina, Rhode Island, and South Carolina. Heritage Insurance Holdings, Inc. is led by a seasoned senior management team with an average of 25 years of insurance industry experience.

### ***Forward-Looking Statements***

Statements in this press release that are not historical facts are forward-looking statements that are subject to certain risks and uncertainties that could cause actual events and results to differ materially from those discussed herein. Without limiting the generality of the foregoing, words such as "may," "will," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," "or" "continue" or the other negative variations thereof or comparable terminology are intended to identify forward-looking statements. The risks and uncertainties that could cause our actual results to differ from those expressed or implied herein include, without limitation: the success of the Company's marketing initiatives; inflation and other changes in economic conditions (including changes in interest rates and financial markets); the impact of new federal and state regulations that affect the property and casualty insurance market; the costs of reinsurance and the collectability of reinsurance; assessments charged by various governmental agencies; pricing competition and other initiatives by competitors; our ability to obtain regulatory approval for requested rate changes, and the timing thereof; legislative and regulatory developments; the outcome of litigation pending against us, including the terms of any settlements; risks related to the nature of our business; dependence on investment income and the composition of our investment portfolio; the adequacy of our liability for losses and loss adjustment expense; our ability to build and maintain relationships with insurance agents; claims experience; ratings by industry services; catastrophe losses; reliance on key personnel; weather conditions (including the severity and frequency of storms, hurricanes, tornadoes and hail); changes in loss trends; acts of war and terrorist activities; court decisions and trends in litigation; and other matters described from time to time by us in our filings with the Securities and Exchange Commission, including, but not limited to, the Company's Annual Report on Form 10-K for the year ended December 31, 2017 filed with the Securities and Exchange Commission on March 15, 2018. The Company undertakes no obligations to update, change or revise any forward-looking statement, whether as a result of new information, additional or subsequent developments or otherwise .

### **Heritage Insurance Holdings Inc.**

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