



NEWS RELEASE

Neptune Insurance Holdings Inc. Announces Full Exercise of Underwriters' Option to Purchase Additional Shares and Closing of Initial Public Offering

2025-10-02

ST. PETERSBURG, Fla., Oct. 2, 2025 /PRNewswire/ -- Neptune Insurance Holdings Inc., the parent company of Neptune Flood Incorporated, today announced that, in connection with its initial public offering for the sale of 18,421,053 shares of its Class A common stock by certain selling securityholders, the underwriters have fully exercised their option to purchase an additional 2,763,157 shares of its Class A common stock. The Class A common stock began trading on the New York Stock Exchange under the ticker symbol "NP" on October 1, 2025.

Morgan Stanley acted as lead left bookrunner for the proposed offering. J.P. Morgan and BofA Securities acted as active bookrunners. BMO Capital Markets, Goldman Sachs & Co. LLC, Evercore ISI, Deutsche Bank Securities, Keefe, Bruyette & Woods, a Stifel Company, Mizuho, Piper Sandler, Raymond James and TD Securities acted as joint bookrunners. Dowling & Partners Securities LLC acted as co-manager.

A registration statement relating to these securities was filed with the SEC and was declared effective on September 30, 2025. The offering is being made available only by means of a prospectus. Copies of the prospectus relating to this proposed offering may be obtained by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, copies of the prospectus, when available, may be obtained from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, New York 10014; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; or from BofA Securities, Inc., Attention: Prospectus Department, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001, or by emailing dg.prospectus_requests@bofa.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, and there shall be no sale of these securities in any state or 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 Neptune Insurance Holdings Inc.

Neptune Insurance Holdings Inc. is the parent company of Neptune Flood Incorporated. Founded in 2018, Neptune Flood is a leading, data-driven managing general agent offering a range of easy-to-purchase residential and commercial insurance products, including primary flood and excess flood insurance, distributed through a nationwide network of agencies. Leveraging proprietary artificial intelligence and advanced data science, Neptune delivers fast, accurate, and accessible coverage for residential and commercial properties across the United States. The company operates without human underwriters, using its cutting-edge platform to streamline underwriting, pricing, and policy issuance.

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