



## PRESS RELEASE

**For release:** March 3, 2025

### **Global Indemnity Group, LLC Appoints President and Chief Executive Officer of Penn-America Underwriters, LLC**

Wilmington, Delaware, (March 3, 2025) – Global Indemnity Group, LLC (NYSE:GBLI) (“GBLI”), today announced the appointment of Praveen K. Reddy as the new President/CEO of Penn-America Underwriters, LLC. Penn-America Underwriters is a new formed subsidiary, and is GBLI’s distribution and specialized services group that focuses on the underwriting, growth and distribution of insurance products, technology services, and claims services. This was formed following an internal reorganization that was [announced earlier this year](#), code named Project Manifest. Mr. Reddy will be reporting directly to Joseph W. Brown, Chief Executive Officer of Global Indemnity Group, LLC.

Mr. Brown states, “I am delighted to have Praveen join GBLI as the leader of our new subsidiary Penn-America Underwriters, LLC. We reorganized our company last year to increase our ability to serve our existing agency partners and to bring additional products and services to our customers. Praveen’s extensive background will complement the existing skills of our team and provide the leadership energy to drive value growth for our shareholders.”

With over 25 years in the insurance industry, Mr. Reddy brings a wealth of knowledge and experience of delivering products and services to fulfill the customer’s needs. Mr. Reddy is a recognized thought leader, known for establishing strategies to drive successful and profitable outcomes.

Mr. Reddy commented, “I am excited to be joining the GBLI team and to lead the Penn-America Underwriters business. Looking forward to working with the entire leadership team in driving the next phase of growth and operational efficiency, as part of the Project Manifest strategy. I am thrilled to be part of the journey ahead.” He further added, “In addition to driving growth in existing lines, we will be looking to launch new products/teams and make strategic acquisitions.”

Most recently Mr. Reddy joins the company from Innovisk Capital Partners, a global multi-line MGA platform, where he served as the Global President and COO. Prior to Innovisk, Mr. Reddy was the COO of Velocity Risk, a Specialty and E&S lines MGA. Mr. Reddy holds a Bachelor of Technology, Chemical Engineering from Osmania University in India, and a MS in Computer Science from New Jersey Institute of Technology.

### **About Global Indemnity Group, LLC and its subsidiaries**

Global Indemnity Group, LLC (NYSE:GBLI) provides diversified offerings for both specialty property and casualty insurance in the Excess & Surplus Lines market through its subsidiaries. Belmont Holdings GX, LLC, is an insurance holding company that manages its core and non-core insurance portfolios through its wholly owned specialty insurance companies. Its distribution and specialized services group, Penn-America Underwriters, LLC, focuses on the underwriting, growth and distribution of insurance products, technology services, and claim services supporting its policyholders and agents.

For more information, visit the Company’s website at [www.gbli.com](http://www.gbli.com).

#### **Forward-Looking Information**

*The forward-looking statements contained in this press release<sup>1</sup> do not address a number of risks and uncertainties. Investors are cautioned that Global Indemnity’s actual results may be materially different from the estimates expressed in, or implied, or projected by, the forward looking statements. These statements are based on estimates and information available to us at the time of this press release. All forward-looking statements in this press release are based on information available to Global Indemnity as of the date hereof. Please see Global Indemnity’s filings with the Securities and Exchange Commission for a discussion of risks and uncertainties which could impact the Company and for a more detailed explication regarding forward-looking statements. Global Indemnity does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.*

[1] Disseminated pursuant to the “safe harbor” provisions of Section 21E of the Security Exchange Act of 1934.

**Contact:**

Brian Riley  
Chief Financial Officer  
(610) 660-6817  
[briley@gbli.com](mailto:briley@gbli.com)