



Merger Announcement



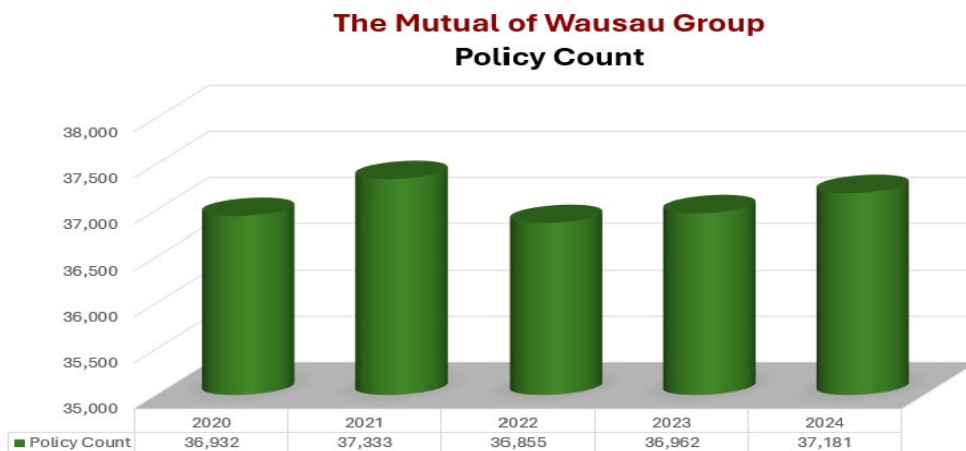
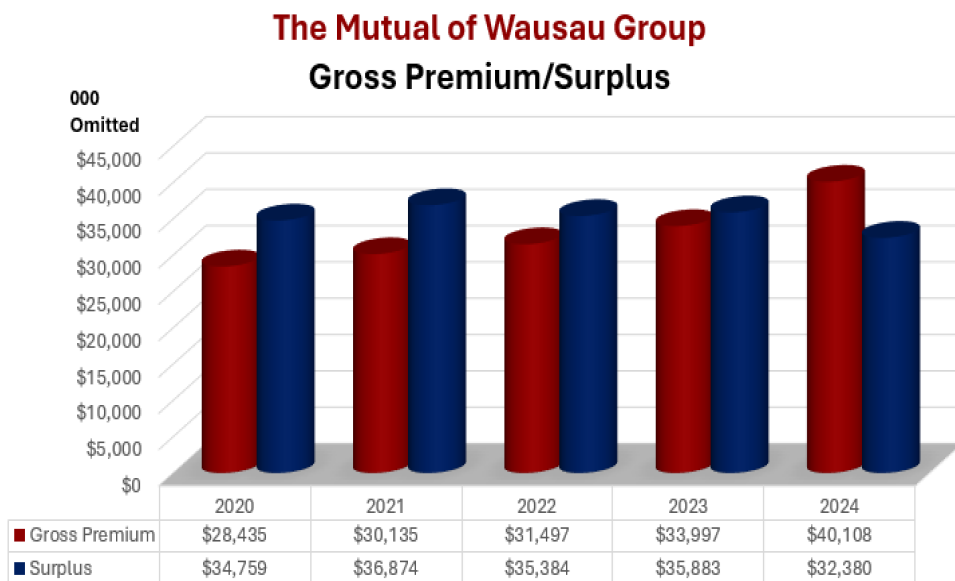
As we entered 2025, we announced the departure of two key executives. As part of that announcement, we communicated that our plan was to evaluate our overall needs as well as future goals with our upcoming summer planning meetings with both the management team and combined board of directors. Meetings occurred in both June and July discussing current and future goals along with a deep discussion around SWOT (Strengths Weaknesses Opportunities Threats) analysis.

A final question that I have received from policyholders, current/former board members, current/former staff members, agents, business partners and regulators alike, is now the time for Mutual of Wausau Group to consider becoming one company? This became the ending discussion at both retreats and leading into each respective board meeting, the first at Homestead Mutual on August 7th and at the other at Mutual of Wausau on August 18th.

At both meetings, the respective Board of Directors unanimously approved the merger of Homestead Mutual Insurance Company with and into Mutual of Wausau Insurance Corporation. The driving reasons for the merger being the change in the overall Wisconsin insurance landscape after the liquidation of Wisconsin Reinsurance Corporation, the continued challenges around duplication of efforts, and being mindful of the additional costs incurred as two.

For staff, this should really be a smooth process with the changes that were made in January of 2024. We will have a couple of modifications to make, but currently, all employees are employed by Mutual of Wausau and will remain employed staff of Mutual of Wausau post-merger. The effective date of the merger will be December 31, 2025. A year-end merger date allows us to file one financial statement with regulators and compacts ear end audit and actuarial work. It also aligns with our reinsurance contracts.

As a single combined entity under the flag of Mutual of Wausau Insurance Corporation, the previous five years represent the overall strength that this merger will yield. The data below represents the combined results of Mutual of Wausau and Homestead from 2020 through 2024.



Feel free to reach out to me directly with any questions or concerns.

Thank you!

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