



## **KINGSWAY ANNOUNCES FILING OF REGISTRATION STATEMENT FOR PROPOSED INITIAL PUBLIC OFFERING OF UNITS OF 1347 CAPITAL CORP.**

Toronto, Ontario (May 6, 2014) - (TSX: KFS, NYSE: KFS) Kingsway Financial Services Inc. (“Kingsway”) today announced that its wholly owned subsidiary, 1347 Capital Corp. (“1347 Capital” or the “Company”), has filed a registration statement on Form S-1 with the U.S. Securities and Exchange Commission relating to a proposed initial public offering of its units. The Company expects to offer four million units, each unit consisting of one share of common stock, one right to receive one-tenth of a share of common stock automatically on the consummation of the Initial Business Combination (as described below), and one warrant to acquire one-half of one share of common stock, at an offering price of U.S. \$10.00 per unit.

1347 Capital is a blank check company formed for the purpose of entering into a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization or other similar business combination (“Initial Business Combination”) with one or more businesses or entities (“Target Business”). The Company’s efforts to identify a Target Business will not be limited to a particular industry or geographic region, although it intends to focus efforts on seeking an Initial Business Combination with a company or companies operating in or providing services to the insurance industry.

EarlyBirdCapital, Inc. is the lead book-running manager for the proposed offering. The proposed offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus related to the offering may be obtained for free by visiting the U.S. Securities and Exchange Commission website at <http://www.sec.gov>. Alternatively, a copy of the prospectus relating to the offering may be obtained from EarlyBirdCapital, Inc., 275 Madison Avenue, 27th Floor, New York, NY 10016, Attn: Aimee Bloch, 212-661-0200.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any 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 Kingsway**

Kingsway is a holding company functioning as a merchant bank with a focus on long-term value-creation. Kingsway owns or controls stakes in several insurance industry assets and utilizes its subsidiaries, 1347 Advisors LLC and 1347 Capital LLC, to pursue opportunities acting as an advisor, an investor and a financier. The common shares of Kingsway are listed on the Toronto Stock Exchange and the New York Stock Exchange under the trading symbol “KFS.”