



KINGSWAY ANNOUNCES FORMATION OF STRATEGIC ADVISORY BOARD TO THE KINGSWAY SEARCH XCELERATOR SEGMENT – WELCOMES THOMAS P. JOYCE, JR. AND WILLIAM N. THORNDIKE, JR. AS ADVISORS

Itasca, Illinois (April 14, 2022) - (NYSE: KFS) In furtherance of its strategy of focusing on core operations and acquisitions, Kingsway Financial Services Inc. (“Kingsway” or the “Company”) today announces the creation of a Strategic Advisory Board to the newly formed Kingsway Search Xcelerator (“KSX”) segment, which includes the unique CEO Accelerator program. The goal of the Advisory Board will be to assist the KSX CEOs and Operators-in-residence with their strategic thinking, acquisition opportunity analysis, operational execution, and capital allocation decisions, as well as to provide advice, experience, and expanded networks.

KSX is honored to welcome Thomas P. Joyce, Jr. and William N. Thorndike, Jr. as members of the Advisory Board.

“We are excited to welcome such distinguished industry experts and business builders as the inaugural members of our Strategic Advisory Board,” said Kingsway President and CEO, J.T. Fitzgerald. “We look forward to working with Tom and Will and we believe we will benefit immensely from their unique perspectives and extensive experience as we continue to build KSX.”

Thomas P. Joyce, Jr. most recently served as President, Chief Executive Officer, and Director of Danaher Corporation, from which he retired in 2020. Prior to becoming CEO, Mr. Joyce held multiple executive positions during his 31-year career at Danaher. Mr. Joyce currently serves on the boards of Roper Technologies, Inc., College of the Holy Cross, MedStar Health, Inc., and The Economic Club of Washington.

William N. Thorndike, Jr. is the Managing Partner of The Cromwell Harbor Partnership, a private investment company with a variety of long-term holdings. Prior to Cromwell Harbor, Thorndike founded Housatonic Partners, a leading private equity firm with offices in Boston and San Francisco. He is Chairman of the Board at CNX Resources, and the Co-Chairman of EverArc Holdings. He is also a Director of several private companies, including QMC Telecom and Banyan Software. He is a Founder and Jury Member for The Singleton Prize for CEO Excellence, serves as a Trustee for Cromwell Harbor Foundation, WGBH, College of the Atlantic, and the Land and Garden Preserve. He is the author of **The Outsiders: Eight Unconventional CEOs and Their Radically Rational Blueprint for Success.**

“Tom’s long track record of value creation at Danaher, through the combination of thoughtful capital allocation, talent development and business building, will be an incredible resource for our KSX companies and their managers,” said Mr. Fitzgerald.

“Given Will’s extensive background and experience in search fund investing, capital allocation, and financial management we believe that he will make important contributions to KSX’s strategy and growth,” continued Mr. Fitzgerald. “We are excited and grateful to have both Tom and Will share their wealth of knowledge with KSX and we believe this will provide a competitive advantage to KSX and Kingsway for years to come.”

About the Company

Kingsway is a holding company that owns or controls subsidiaries primarily in the extended warranty, business services, asset management and real estate industries. The common shares of Kingsway are listed on the New York Stock Exchange under the trading symbol “KFS.”

Forward-Looking Statements

This press release and/or Shareholder Letter may include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 that are not historical facts, and involve risks and uncertainties that could cause actual results to differ materially from those expected and projected. Words such as “expects,” “believes,” “anticipates,” “intends,” “estimates,” “seeks” and variations and similar words and expressions are intended to identify such forward-looking statements; however, the absence of any such words does not mean that a statement is a not a forward-looking statement. Such forward-looking statements relate to future events or future performance, but reflect Kingsway management’s current beliefs, based on information currently available. A number of factors could cause actual events, performance or results to differ materially from the events, performance and results discussed in the forward-looking statements, including as a result of the COVID 19 pandemic. For information identifying important factors that could cause actual results to differ materially from those anticipated in the forward-looking statements, please refer to the section entitled “Risk Factors” in the Company’s 2021 Annual Report on Form 10-K and subsequent Form 10-Qs and Form 8-Ks filed with the Securities and Exchange Commission. Except as expressly required by applicable securities law, the Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

Additional Information

Additional information about Kingsway, including a copy of its Annual Reports can be accessed on the EDGAR section of the U.S. Securities and Exchange Commission’s website at www.sec.gov, on the Canadian Securities Administrators’ website at www.sedar.com, or through the Company’s website at www.kingsway-financial.com.