



Notice of Rehabilitation of Wisconsin Reinsurance Corporation

May 23, 2023

Dear Shareholder:

On May 23, the Wisconsin Office of the Commissioner of Insurance (OCI) filed in the Dane County (WI) Circuit Court a Petition for Rehabilitation (Petition) with respect to Wisconsin Reinsurance Corporation (WRC), a Wisconsin domiciled stock property and casualty insurance companies, with its main administrative office at 2810 City View Drive, Madison, Wisconsin 53718. Dane County Circuit Court will schedule a hearing on a date and time, if necessary.

A copy of the Petition, frequently asked questions, and current information on the rehabilitation of WRC and 1st Auto can be found on OCI's website at <https://oci.wi.gov/Pages/Companies/WRC-and-1st-Auto-Rehabilitation.aspx>.

The OCI petitioned for rehabilitation only after all other alternatives were thoroughly explored.

The Petition asks the court to appoint Wisconsin Commissioner of Insurance, Nathan Houdek, and his successors in office, as Rehabilitator of WRC and 1st Auto, and Justin Schrader of Noble Consulting as the Special Deputy Commissioner, for the purposes of overseeing the rehabilitation process.

As a shareholder of WRC stock, we note that OCI considers the stock of WRC to be impaired in accordance with accounting principles.

Information regarding the rehabilitation can be found at <https://oci.wi.gov/Pages/Companies/WRC-and-1st-Auto-Rehabilitation.aspx>.