UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 20, 2026

Ategrity Specialty Insurance Company Holdings
(Exact name of registrant as specified in its charter)

Nevada	001-42695	82-4925734
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(IRS Employer Identification Number)**

9 West 57th Street, 33rd Floor
New York, NY 10019
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (212) 509-1600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.001 par value per share	**ASIC**	**New York Stock Exchange**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).
Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition

On October 21, 2026, Ategrity Specialty Insurance Company Holdings (the "Company") issued a press release announcing its financial results for the three months ended September 30, 2026. A copy of the Company's press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information contained in Item 2.02, including Exhibit 99.1 hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended or the Exchange Act, except as expressly provided by specific reference in such a filing.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Separation Agreement with Former Chief Financial Officer

As previously disclosed, Neelam Patel ceased serving as Chief Financial Officer of the Company effective July 6, 2026, and her employment terminated effective September 16, 2026 (the "Termination Date").

On October 20, 2026, the Company entered into a Separation Agreement and Release (the "Separation Agreement") with Ms. Patel, pursuant to which, subject to the terms and conditions of the Separation Agreement, Ms. Patel will receive the severance payments and benefits payable upon a termination without "cause" under the Employment Agreement between Ms. Patel and the Company dated as of August 13, 2024, consisting of $200,000 in severance payments, payable over six months, a prorated 2026 annual bonus of $354,794.52 and six months of subsidized health coverage, as well as a $50,000 payment pursuant to the Separation Agreement in respect of her 2025 special bonus.

The Separation Agreement includes a general release of claims and requires continued compliance by Ms. Patel with restrictive covenants as a condition to receipt of the foregoing severance benefits.

The foregoing description is qualified in its entirety by reference to the Separation Agreement, filed as Exhibit 10.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Separation Agreement and Release, dated October 20, 2026, between Ategrity Specialty Insurance Company Holdings and Neelam Patel.
99.1	Press Release dated October 21, 2026
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATEGRITY SPECIALTY INSURANCE COMPANY HOLDINGS

Date: October 21, 2026

By: /s/ Neil Adler

Neil Adler

Chief Financial Officer

SEPARATION AGREEMENT AND RELEASE

This Separation Agreement and Release (this "Agreement") is made by and between Neelam Patel ("Employee") and Ategrity Specialty Insurance Company Holdings (the "Company") (collectively referred to as the "Parties" or individually referred to as a "Party"). Capitalized terms used but not defined in this Agreement shall have the meanings set forth in the Employment Agreement (as defined below).

WHEREAS, Employee's employment with the Company terminated effective September 16, 2026 (the "Termination Date"), and the Parties wish to resolve any and all disputes, claims, complaints, grievances, charges, actions, petitions and demands that Employee may have against the Company, any of its direct or indirect subsidiaries and affiliates and any of its or their current and former officers, directors, equity holders, managers, employees, agents, investors, attorneys, shareholders, administrators, affiliates, benefit plans, plan administrators, insurers, trustees, divisions, subsidiaries, predecessor and successor corporations and assigns (collectively, the "Releasees"), including, but not limited to, any and all claims arising out of or in any way related to Employee's employment with or separation from the Company.

NOW, THEREFORE, in consideration of the severance payments and benefits described herein, which such payments and benefits are conditioned on Employee's execution and non-revocation of this Agreement, and in consideration of the mutual promises made herein, the Company and Employee hereby agree as follows:

1. Severance Payments and Benefits; Salary and Benefits. The Company agrees to provide Employee with the following severance payments and benefits, subject to (i) Employee's continued compliance with the Restrictive Covenants, and (ii) Employee's timely execution of and compliance with this Agreement (the foregoing conditions are collectively referred to as the "Severance Conditions"): (a) $200,000, representing an amount equal to six (6) months of Employee's base salary, less legally required withholdings and deductions, which amount shall be payable in equal installments according to the Company's normal payroll schedule during the six (6) months following the Termination Date (the "Severance Period"); provided, however, that the first such installment shall occur on the Company's first ordinary payroll date that occurs at least five days after the Effective Date (as defined below) and shall include all amounts that would have been paid earlier if the Effective Date were the Termination Date; and (b) $354,794.52, representing an amount equal to Employee's target annual bonus with respect to 2026, prorated for the number of months served by the Employee in 2026, less legally required withholdings and deductions, which amount shall be payable as soon as practicable after the Effective Date; (c) six (6) months of subsidized health coverage pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, such that the premiums paid for such coverage do not exceed the active employee premiums paid by Employee immediately prior to the Termination Date; and (d) $50,000, representing half of the 2025 special bonus, less legally required withholdings and deductions, which amount shall be payable as soon as practicable after the Effective Date (such payments and benefits, the "Severance Benefits"). In addition, to the extent not already paid, the Company shall pay or provide to Employee (x) the portion of Employee's annual base salary earned through the Termination Date, but not yet paid to Employee; (y) any expense reimbursements owed to Employee in accordance with the Company's expense reimbursement policy; and (z) any amount accrued and arising from Employee's participation in, or benefits accrued under any employee benefit plans, programs or arrangements of the Company, which amounts shall be payable in accordance with the terms and conditions of such employee benefit plans, programs or arrangements.

2. Equity. Employee was previously granted an option to purchase 93,787 shares of the Company's common stock (the "Option"). In accordance with the option agreement governing the Option, the vested portion of the Option (covering 18,757 shares) shall remain exercisable for 180 days following the Termination Date and the unvested portion shall terminate as of the Termination Date.

3. Release of Claims. Employee agrees that the foregoing consideration represents settlement in full of all outstanding obligations owed to Employee by the Releasees. Employee, on Employee's own behalf and on behalf of any of Employee's affiliated companies or entities and any of their respective heirs, family members, executors, agents and assigns, hereby and forever releases the Releasees, including its current and former parent companies, subsidiaries, and other affiliated companies as well as any of their current and former insurers, directors, officers, agents, shareholders, and employees from, and agrees not to sue concerning, or in any manner to institute, prosecute or pursue, any claim, complaint, charge, duty, obligation or cause of action relating to any matters of any kind, whether presently known or unknown, suspected or unsuspected, that Employee may possess against any of the Releasees arising from any omissions, acts, facts or damages that have occurred up until and including the date Employee signs this Agreement, including, without limitation:

(a) any and all claims relating to or arising from Employee's employment or service relationship with the Company and the termination of that relationship;

(b) any and all claims relating to, or arising from, Employee's right to purchase, or actual purchase of any shares of stock or other equity interests of the Company or any of its affiliates, including, without limitation, any claims for fraud, misrepresentation, breach of fiduciary duty, breach of duty under applicable state law and securities fraud under any state or federal law;

(c) any and all claims for wrongful discharge of employment; termination in violation of public policy; discrimination; harassment; retaliation; breach of contract, both express and implied; breach of covenant of good faith and fair dealing, both express and implied; promissory estoppel; negligent or intentional infliction of emotional distress; fraud; negligent or intentional misrepresentation; negligent or intentional interference with contract or prospective economic advantage; unfair business practices; defamation; libel; slander; negligence; personal injury; assault; battery; invasion of privacy; false imprisonment; conversion; and disability benefits;

(d) any and all claims for violation of any federal, state or municipal statute, including, but not limited to, Title VII of the Civil Rights Act of 1964; the Civil Rights Act of 1991; the Rehabilitation Act of 1973; the Americans with Disabilities Act of 1990; the Equal Pay Act; the Fair Labor Standards Act; the Fair Credit Reporting Act; the Employee Retirement Income Security Act of 1974; the Worker Adjustment and Retraining Notification Act; the Family and Medical Leave Act; the Sarbanes-Oxley Act of 2002;

(e) any and all claims for violation of the federal or any state constitution;

(f) any and all claims arising out of any other laws and regulations relating to employment or employment discrimination;

(g) any claim for any loss, cost, damage or expense arising out of any dispute over the non-withholding or other tax treatment of any of the proceeds received by Employee as a result of this Agreement;

(h) any and all claims arising out of the wage and hour and wage payments laws and regulations of the state or states in which Employee has provided service to the Company or any of its affiliates; and

(i) any and all claims for attorneys' fees and costs.

Employee agrees that the release set forth in this section shall be and remain in effect in all respects as a complete general release as to the matters released. Notwithstanding the foregoing, this Agreement does not release (i) Employee's right to report possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of any whistleblower protection provisions of state or federal law or regulation (including any right to receive an award for information provided thereunder), (ii) Employee's right to file a charge with or participate in a charge, investigation or proceeding by the Equal Employment Opportunity Commission, or any other local, state, or federal administrative body or government agency that is authorized to enforce or administer laws related to employment, against the Company (with the understanding that Employee's release of claims herein bars Employee from recovering monetary or other individual relief from any Releasee in connection with any charge, investigation or proceeding, or any related complaint or lawsuit, filed by Employee or by anyone else on Employee's behalf before the federal Equal Employment Opportunity Commission or a comparable state or local agency), (iii) claims for any state disability insurance benefits pursuant to the terms of applicable state law, (iv) claims to continued participation in certain of the Company's group benefit plans pursuant to the terms and conditions of COBRA, as amended, (v) any other claims that cannot be released by private agreement under applicable law, but only to the extent such claims cannot be released under such law, (vi) claims under this Agreement, (vii) claims arising from the portion of Employee's Option that vested prior to the Termination Date, and (viii) any right to indemnification by any Releasee pursuant to their respective corporate governance documents, insurance policy, contract or applicable law.

4. Acknowledgment of Waiver of Claims under ADEA. Employee understands and acknowledges that Employee is waiving and releasing any rights Employee may have under the Age Discrimination in Employment Act of 1967 as amended ("ADEA"), and that this waiver and release is knowing and voluntary. Employee understands and agrees that this waiver and release does not apply to any rights or claims that may arise under the ADEA after the date Employee signs this Agreement. Employee understands and acknowledges that the consideration given for this waiver and release is in addition to anything of value to which Employee was already entitled. Employee further understands and acknowledges that Employee has been advised by this writing that: (a) Employee should consult with an attorney prior to executing this Agreement; (b) Employee has had over twenty-one (21) days within which to consider this Agreement; (c) Employee has seven (7) days following Employee's execution of this Agreement to revoke this Agreement by delivering written notice to the Chief Executive Officer of the Company; (d) this Agreement shall not be effective until the day immediately after the revocation period has expired without revocation; and (e) nothing in this Agreement prevents or precludes Employee from challenging or seeking a determination in good faith of the validity of this waiver under the ADEA, nor does it impose any condition precedent, penalties or costs for doing so, unless specifically authorized by federal law.

5. Restrictive Covenants.

(a) Employee acknowledges and agrees that the restrictive covenants and other post-termination obligations set forth in Articles 6 through 9 of the Employment Agreement, dated as of August 13, 2024, between Employee and the Company (the "Employment Agreement"), including

without limitation Employee's obligations relating to confidentiality, non-use and non-disclosure of Confidential Information, non-competition, non-solicitation, and return of property (the "Restrictive Covenants"), are hereby incorporated by reference and shall remain in full force and effect pursuant to their terms to the maximum extent permitted by applicable law; provided, however, the period during which the non-competition restrictions set forth in Section 9.01 of the Employment Agreement shall remain in effect shall end three (3) months following the Termination Date.

(b) Employee's continued compliance with the Restrictive Covenants is a material condition to receipt of the Severance Benefits. In the event Employee breaches any part of such Restrictive Covenants, then, in addition to any remedies and enforcement mechanisms set forth in the Employment Agreement and this Agreement and any other remedies available to the Company (including equitable and injunctive remedies), Employee shall forfeit any Severance Benefits owing and shall be obligated to promptly return to the Company (within two (2) business days of any breach) the full gross amount of all Severance Benefits provided.

(c) If any provision of the Restrictive Covenants shall be determined to be unenforceable by any court of competent jurisdiction or arbitrator by reason of its extending for too great a period of time or over too large a geographic area or over too great a range of activities, it shall be interpreted to extend only over the maximum period of time, geographic area or range of activities as to which it may be enforceable.

6. Protected Disclosures. In accordance with 18 U.S.C. § 1833, notwithstanding anything to the contrary in this Agreement, the Employment Agreement and any other agreement between Employee and the Company (together, the "Subject Documents"): (a) Employee shall not be in breach of any Subject Document, and shall not be held criminally or civilly liable under any federal or state trade secret law (i) for the disclosure of a trade secret that is made in confidence to a federal, state, or local government official or to an attorney solely for the purpose of reporting or investigating a suspected violation of law, or (ii) for the disclosure of a trade secret that is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal; and (b) if Employee files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Employee may disclose the trade secret to Employee's attorney, and may use the trade secret information in the court proceeding, if Employee files any document containing the trade secret under seal, and does not disclose the trade secret, except pursuant to court order. Furthermore, the Parties agree that nothing in the Subject Documents prohibits Employee from (x) communicating directly with, cooperating with, or providing information to, or receiving financial awards from, any federal, state or local government agency, including without limitation the U.S. Securities and Exchange Commission, the U.S. Commodity Futures Trading Commission, the U.S. Department of Justice, the U.S. Equal Employment Opportunity Commission, or the U.S. National Labor Relations Board, without notifying or seeking permission from the Company, (y) exercising any rights Employee may have under Section 7 of the U.S. National Labor Relations Act, such as the right to engage in concerted activity, including collective action or discussion concerning wages or working conditions, or (z) discussing or disclosing information about unlawful acts in the workplace, such as harassment or discrimination based on a protected characteristic or any other conduct that Employee has reason to believe is unlawful.

7. Non-Disparagement. Employee promises not to make any statements or remarks, verbally or in writing, regarding anything at or about Releasees that could reasonably be anticipated to disparage, defame, or otherwise negatively affect the Releasees' reputation in any manner, subject to the employee protections under Section 6. The Company promises to instruct its directors and officers not to make any statements or remarks, verbally or in writing, regarding Employee that could reasonably be

anticipated to disparage, defame, or otherwise negatively affect Employee's reputation in any manner. The Company shall handle all requests for employment verification directed to its Human Resources Department in accordance with its standard employment verification policy and procedures to confirm dates of employment and position(s) held.

8. Severability. In the event that any provision or any portion of any provision hereof or any surviving agreement made a part hereof becomes or is declared by a court of competent jurisdiction or arbitrator to be illegal, unenforceable or void, this Agreement shall continue in full force and effect without said provision or portion of provision.

9. No Oral Modification. This Agreement may only be amended in a writing signed by Employee and a duly authorized officer of the Company.

10. Withholding. The Company shall be entitled to withhold from any amounts payable under this Agreement any federal, state, local or foreign withholding or other taxes or charges which the Company is required to withhold. The Company shall be entitled to rely on the advice of counsel if any questions as to the amount or requirement of withholding shall arise.

11. Governing Law; Dispute Resolution. This Release shall be subject to the provisions of Sections 12.15, 12.16 and 12.17 of the Employment Agreement.

12. Section 409A. All amounts payable under this Agreement are intended to be exempt from or to comply with the requirements of Section 409A of the Internal Revenue Code (together with any applicable regulations or guidance, "Section 409A") and shall be interpreted consistently with such intent. Each installment of amounts payable under this Agreement shall be a separate payment for purposes of Section 409A.

13. Acceptance; Effective Date. To accept this Agreement, Employee must sign this Agreement no later than October XX, 2026. Employee understands and acknowledges that this Agreement will become effective, irrevocable, and binding upon Employee on the eighth (8th) day after the date upon which Employee signs this Agreement, so long as Employee has not revoked it within seven (7) days following Employee's execution thereof by delivering written notice to the Chief Executive Officer of the Company (the date of such effectiveness, the "Effective Date"). Employee further understands that Employee will not be given any of the Severance Benefits unless and until this Agreement becomes effective pursuant to its terms. If Employee does not sign this Agreement within the seven (7) day period following Employee's receipt hereof, then this Agreement shall be null and void, and Employee will not be entitled to the Severance Benefits.

14. Voluntary Execution of Agreement. Employee understands and agrees that Employee executed this Agreement voluntarily, without any duress or undue influence on the part or behalf of the Company or any third party, with the full intent of releasing all of Employee's claims against the Company and any of the other Releasees. Employee acknowledges that: (a) Employee has read this Agreement; (b) Employee has not relied upon any representations or statements made by the Company that are not specifically set forth in this Agreement; (c) Employee has been represented in the preparation, negotiation and execution of this Agreement by legal counsel of Employee's own choice or has elected not to retain legal counsel; (d) Employee understands the terms and consequences of this Agreement and of the releases it contains; and (e) Employee is fully aware of the legal and binding effect of this Agreement.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates set forth below.

EMPLOYEE

Date: October 15, 2026

/s/ Neelam Patel
Neelam Patel

ATEGRITY SPECIALTY INSURANCE COMPANY HOLDINGS

Date: October 20, 2026

By: /s/ Justin Cohen
Name: Justin Cohen
Title: Chief Executive Officer

Ategrity Specialty Insurance Company Holdings Reports Third Quarter 2026 Results
Record low combined ratio of 84.7% and underwriting income[(1)] growth of 83.7%

NEW YORK, NY – October 21, 2026 – Ategrity Specialty Insurance Company Holdings (NYSE: ASIC) today announced financial results for the quarter ended September 30, 2026. The Company reported net income attributable to stockholders of $14.6 million, or $0.29 per diluted share, compared to $22.7 million, or $0.45 per diluted share, in the prior-year period. Adjusted net income attributable to stockholders[(1)] was $14.7 million, or $0.29 per diluted share[(1)].

Third Quarter 2026 Highlights

- **Gross written premiums increased** 14.7% to $165.0 million
- **Net income attributable to stockholders** was $14.6 million, or $0.29 per diluted share
- **Adjusted net income attributable to stockholders[(1)]** was $14.7 million, or $0.29 per diluted share
- **Combined ratio** was 84.7%, compared to 88.7% in Q3 2025
- **Adjusted return on stockholders' equity[(1)]** was 8.9% in Q3 2026 and 15.5% year to date
- **Book value per share** at quarter-end was $13.72 per share, up 7.4% from year-end

Chief Executive Officer Justin Cohen said, "Ategrity delivered an exceptional quarter of underwriting performance, achieving a record low combined ratio of 84.7% and underwriting income growth of 83.7%. Business momentum was strong, with submissions growing 30% and gross written premiums increasing approximately 15%, well ahead of industry estimates of E&S premium growth.

"Our results reflect the strength of our differentiated underwriting model and the growing value of our productionized platform. With an expanding portfolio of specialty products, next-generation underwriting technology, and a broader distribution network, we are strengthening our competitive position and creating additional opportunities to capture market share and profitably compound growth."

Underwriting Results

For the quarter ended September 30, 2026, gross written premiums increased 14.7% compared to the prior-year period, driven by execution of our growth initiatives and increased engagement across our expanding distribution network. Gross written premiums in property lines increased 25.0% year-over-year, supported by growth in lower-risk geographies, including the Midwest and New England. Gross written premiums for casualty lines increased 10.0% year-over-year, reflecting the Company's strategic focus on broadening casualty-related products and verticals.

Underwriting income[(1)] was $19.5 million for the quarter, up 83.7% from $10.6 million in the prior-year period. The combined ratio for the quarter was 84.7%, a decrease from 88.7% in the prior-year period, driven by improvement in both the loss and expense ratios. The loss ratio decreased by 2.5 percentage points to 57.5%, reflecting continued strong loss experience across both property and casualty lines.

The overall expense ratio was 27.2% for the quarter, compared to 28.7% in the prior-year period, driven by operating expense leverage and lower net policy acquisition costs. Operating expenses, net of fee income, decreased as a percentage of net earned premiums by 0.8 percentage points to 10.0%, reflecting emerging scale benefits of our centralized model. Policy acquisition costs also improved, decreasing by 0.7 percentage points to 17.2% of net earned premiums due to a favorable shift in our business mix.

Chris Schenk, President and Chief Underwriting Officer, said, "We are a high-velocity, execution-oriented company that embraces AI and analytics while remaining grounded in underwriting fundamentals. This quarter's results and accomplishments illustrate that combination.

"We delivered the lowest combined ratio in the company's history and continued to gain market share across both Property and Casualty. Property gross written premiums increased approximately 25%, countering broader market trends and reflecting the success of our regional strategies, including Project Heartland and New England. Our Casualty business was strong, with our core middle market business growing substantially, even as we implemented meaningful rate increases on new business to provide expanded coverage and maintain rate adequacy ahead of loss cost trends.

"We also launched four new specialty products—Energy, Environmental Liability, Life Sciences, and Sports & Entertainment—in a record four weeks. Alongside these launches, we deployed our next-generation underwriting platform across our established Brokerage business, redesigned core product offerings, and launched our 'We Cover What Matters' campaign, bringing our guiding principles on coverage to life. These accomplishments demonstrate our ability to move quickly from strategy to execution, expanding our business while strengthening underwriting performance."

(1) See the definitions and reconciliations of non-GAAP financial measures to the most directly comparable GAAP financial measures in the section titled “Non-GAAP Financial Measures” below.

Summary of Operating Results

The following table summarizes the Company's results of operations for the three and nine months ended September 30, 2026 and 2025:

($ in thousands, except percentages and per share data)	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
Gross written premiums	$ 165,021	$ 143,858	$ 514,710	$ 427,503
Ceded written premiums	(29,781)	(36,348)	(107,326)	(112,851)
Net written premiums	$ 135,240	$ 107,510	$ 407,384	$ 314,652
Net earned premiums	$ 127,139	$ 93,710	$ 346,125	$ 258,939
Fee income	2,630	2,225	8,285	4,309
Losses and loss adjustment expenses	73,061	56,199	201,445	153,472
Underwriting, acquisition and insurance expenses	37,204	29,116	104,149	82,431
Underwriting income [1]	19,504	10,620	48,816	27,345
Net investment income	13,051	10,961	37,755	30,747
Net realized and unrealized gains (losses) on investments	(17,249)	9,179	10,807	5,990
Interest expense	3	392	11	1,286
Other income	24	25	72	1,017
Other expenses	718	659	2,162	1,059
Income before income taxes	14,609	29,734	95,277	62,754
Income tax expense	3,566	6,118	19,886	13,071
Net income	$ 11,043	$ 23,616	$ 75,391	$ 49,683
Less: Net income (loss) attributable to non-controlling interest - General Partner	(3,534)	952	1,897	936
Net income attributable to stockholders	$ 14,577	$ 22,664	$ 73,494	$ 48,747
Key Metrics				
Adjusted net income attributable to stockholders [1]	$ 14,665	$ 22,828	$ 73,812	$ 49,228
Loss ratio	57.5 %	60.0 %	58.2 %	59.3 %
Expense ratio	27.2 %	28.7 %	27.7 %	30.2 %
Combined ratio [3]	84.7 %	88.7 %	85.9 %	89.4 %
Return on stockholders' equity [2]	8.8 %	15.8 %	15.4 %	13.2 %
Adjusted return on stockholders' equity [1] [2]	8.9 %	15.9 %	15.5 %	13.3 %
Diluted earnings per share	$ 0.29	$ 0.45	$ 1.47	$ 1.06
Adjusted diluted earnings per share[1]	$ 0.29	$ 0.46	$ 1.48	$ 1.09

[1] Each of these metrics is a non-GAAP financial measure. See "Non-GAAP Financial Measures" for a reconciliation of the non-GAAP financial measure to the most directly comparable GAAP measure.

[2] For the three and nine months ended September 30, 2026 and 2025, net income attributable to stockholders and adjusted net income attributable to stockholders are annualized to arrive at return on stockholders' equity and adjusted return on stockholders' equity.

[3] Ratios are calculated using unrounded figures. The sum of components may differ slightly from totals shown due to rounding.

Gross Written Premiums

The following table presents gross written premiums by product for the three and nine months ended September 30, 2026 and 2025:

($ in thousands, except percentages)	Three Months Ended September 30,			Nine Months Ended September 30,		
	2026	2025	% Change	2026	2025	% Change
Casualty	$ 108,791	$ 98,863	10.0 %	$ 346,868	$ 288,026	20.4 %
Property	56,230	44,995	25.0 %	167,842	139,477	20.3 %
Gross written premiums	**$ 165,021**	**$ 143,858**	**14.7 %**	**$ 514,710**	**$ 427,503**	**20.4 %**

Expense Ratio

The following tables summarize the components of our expense ratio for the three and nine months ended September 30, 2026 and 2025:

($ in thousands, except percentages)	Three Months Ended September 30,			
	2026		2025	
	Expenses	% of Net Earned Premiums	Expenses	% of Net Earned Premiums
Policy acquisition costs	$ 21,896	17.2 %	$ 16,741	17.9 %
Operating expenses, net of fee income [1]	12,678	10.0 %	10,150	10.8 %
Underwriting, acquisition and insurance expenses, net of fee income	$ 34,574	27.2 %	$ 26,891	28.7 %

($ in thousands, except percentages)	Nine Months Ended September 30,			
	2026		2025	
	Expenses	% of Net Earned Premiums	Expenses	% of Net Earned Premiums
Policy acquisition costs	$ 60,809	17.6 %	$ 47,562	18.4 %
Operating expenses, net of fee income [1]	35,055	10.1 %	30,561	11.8 %
Underwriting, acquisition and insurance expenses, net of fee income	$ 95,864	27.7 %	$ 78,123	30.2 %

[1] Net of fee income of $2.6 million and $8.3 million for the three and nine months ended September 30, 2026, and $2.2 million and $4.3 million for the three and nine months ended September 30, 2025, respectively.

Investment Results

The following table summarizes net investment income and net realized and unrealized gains and losses on investments for the three and nine months ended September 30, 2026 and 2025:

($ in thousands)	Three Months Ended September 30, 2026	Three Months Ended September 30, 2025	Nine Months Ended September 30, 2026	Nine Months Ended September 30, 2025
Investment income				
Fixed-maturity securities	$ 9,924	$ 6,599	$ 27,125	$ 19,324
Short-term investments	1,650	2,361	5,216	4,085
Cash equivalents	373	433	1,079	1,344
Loans to affiliates	1,524	1,537	4,578	3,330
Total fixed income	13,471	10,930	37,998	28,083
Equity securities	55	—	55	—
Utility & Infrastructure Investments	(335)	64	117	2,995
Other expenses	(140)	(33)	(415)	(331)
Net investment income	$ 13,051	$ 10,961	$ 37,755	$ 30,747
Net realized and unrealized gains (losses) on investments	$ (17,249)	$ 9,179	$ 10,807	$ 5,990

Non-GAAP Financial Measures

We report our financial results in accordance with GAAP. However, we believe that certain non-GAAP financial measures provide investors in our common stock with additional useful information in evaluating our performance. Management believes that excluding certain items that are not indicative of core performance assists in evaluating our ability to generate earnings and to more readily compare these metrics between past and future periods. These non-GAAP financial measures may be different than similarly titled measures used by other companies.

These non-GAAP financial measures should not be considered in isolation from, or as substitutes for, financial information prepared in accordance with GAAP. There are limitations related to the use of these non-GAAP financial measures as compared to the most directly comparable GAAP financial measures.

Underwriting Income

We define underwriting income as income before income taxes excluding the impact of net investment income, net realized and unrealized gains (losses) on investments, other income, interest expense, and other expenses (which include expenses related to corporate activities and expenses recorded by us in connection with the Company's initial public offering). Underwriting income is a measure of the pre-tax profitability of our underwriting operations and allows us to evaluate our underwriting performance without regard to net investment income among other things. We use this metric as we believe it gives our management and other users of our financial information useful insight into our underlying business performance. Underwriting income should not be viewed as a substitute for income before income taxes calculated in accordance with GAAP, and other companies may define underwriting income differently.

Underwriting income for the three and nine months ended September 30, 2026 and 2025 reconciles to income before income taxes as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
($ in thousands)	**2026**	**2025**	**2026**	**2025**
Income before income taxes	$ 14,609	$ 29,734	$ 95,277	$ 62,754
Less:				
Net investment income	(13,051)	(10,961)	(37,755)	(30,747)
Net realized and unrealized (gains) losses on investments	17,249	(9,179)	(10,807)	(5,990)
Other income	(24)	(25)	(72)	(1,017)
Add:				
Interest expense	3	392	11	1,286
Other expenses	718	659	2,162	1,059
Underwriting income	$ 19,504	$ 10,620	$ 48,816	$ 27,345

Adjusted net income attributable to stockholders

We define adjusted net income attributable to stockholders as net income attributable to stockholders excluding certain other non-operating expenses, which include expenses recorded by us in connection with the Company's initial public offering. We use adjusted net income attributable to stockholders as an internal performance measure in the management of our operations because we believe it gives our management and other users of our financial information useful insight into our results of operations and our underlying business performance. Adjusted net income attributable to stockholders should not be viewed as a substitute for net income attributable to stockholders calculated in accordance with GAAP, and other companies may define adjusted net income differently.

Adjusted net income attributable to stockholders for the three and nine months ended September 30, 2026 and 2025 reconciles to net income attributable to stockholders as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
($ in thousands)	**2026**	**2025**	**2026**	**2025**
Net income attributable to stockholders	$ 14,577	$ 22,664	$ 73,494	$ 48,747
Adjustments:				
Other non-operating expenses [(1)]	111	207	402	608
Tax impact	(23)	(43)	(84)	(127)
Adjusted net income attributable to stockholders	$ 14,665	$ 22,828	$ 73,812	$ 49,228

[(1)] In the three and nine months ended September 30, 2026 and 2025, other non-operating expenses includes share-based compensation expenses recorded by us related to our initial public offering.

Adjusted return on stockholders' equity

We define adjusted return on stockholders' equity as adjusted net income attributable to stockholders, expressed as a percentage of average beginning and ending stockholders' equity during the period. Adjusted net income attributable to stockholders excludes the impact of certain items that may not be indicative of underlying business trends, operating results, or future outlook, net of

tax impact. We use adjusted return on stockholders' equity as an internal performance measure in the management of our operations because we believe it gives our management and other users of our financial information useful insight into our results of operations and our underlying business performance. Adjusted return on stockholders' equity should not be viewed as a substitute for return on stockholders' equity calculated in accordance with GAAP, and other companies may define adjusted return on stockholders' equity and adjusted net income attributable to stockholders differently.

Adjusted return on stockholders' equity for the three and nine months ended September 30, 2026 and 2025 reconciles to return on stockholders' equity as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
($ in thousands, except percentages)	**2026**	**2025**	**2026**	**2025**
Numerator: Adjusted net income attributable to stockholders, annualized [(1)]	$ 58,660	$ 91,312	$ 98,416	$ 65,637
Denominator: Average stockholders' equity	661,021	574,125	635,978	493,434
Adjusted return on stockholders' equity	8.9 %	15.9 %	15.5 %	13.3 %

[(1)] For the three and nine months ended September 30, 2026 and 2025, net income and adjusted net income are annualized to arrive at return on stockholders' equity and adjusted return on stockholders' equity.

Adjusted diluted earnings per share

We define adjusted diluted earnings per share as adjusted net income attributable to stockholders, divided by weighted average common shares outstanding - diluted for the period. We use adjusted diluted earnings per share as an internal performance measure in the management of our operations because we believe it gives our management and other users of our financial information useful insight into our results of operations and our underlying business performance. Adjusted diluted earnings per share should not be viewed as a substitute for diluted earnings per share calculated in accordance with GAAP, and other companies may define adjusted diluted earnings per share differently.

Adjusted diluted earnings per share for the three and nine months ended September 30, 2026 and 2025 reconciles to diluted earnings per share as follows:

	Three Months Ended September 30,		Nine Months Ended September 30,	
($ in thousands, except share and per share data)	**2026**	**2025**	**2026**	**2025**
Numerator: Adjusted net income attributable to stockholders	$ 14,665	$ 22,828	$ 73,812	$ 49,228
Denominator: Weighted-average shares outstanding - diluted	50,246,439	49,972,530	49,974,188	45,046,434
Adjusted diluted earnings per share	$ 0.29	$ 0.46	$ 1.48	$ 1.09

Conference Call

Ategrity will hold a conference call to discuss this press release today, October 21, at 5:00 p.m. Eastern Time. Interested parties may access the conference call via a live webcast, which can be accessed at https://events.q4inc.com/attendee/664734151 or by visiting the Company's Investor Relations website. Please join the webcast at least 10 minutes before the scheduled start time. A

replay of the event webcast will be available on the Company's Investor Relations website approximately two hours following the call, for a period of at least 30 days.

About Ategrity Specialty Insurance Company Holdings

Ategrity Specialty Insurance Company Holdings is a profitable and growing specialty insurance company dedicated to providing excess and surplus ("E&S") products to small to medium-sized businesses across the United States. We have built a proprietary underwriting platform that combines sophisticated data analytics with automated and streamlined processes to efficiently serve our clients and deliver long-term value to our stockholders. The small to medium-sized business market is characterized by large volumes of small-sized policies, and we believe our competitive edge lies in our ability to offer consistent, high-speed, and low-touch interactions that our distribution partners value. This advantage stems from our technology-driven method of standardizing, simplifying, and automating our transaction process, which we call productionized underwriting.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements can be identified by the fact that they do not relate strictly to historical or current facts. You can identify forward-looking statements in this press release by the use of words such as "anticipates," "estimates," "expects," "intends," "plans," and "believes," and similar expressions or future or conditional verbs such as "will," "should," "would," "may," and "could." These forward-looking statements include, among others, statements relating to our investments in automation and analytics and their expected impact and expected profitable growth. These forward-looking statements are based on management's current expectations and assumptions about future events, which are inherently subject to uncertainties, risks, and changes in circumstances that are difficult to predict.

Our actual results may differ materially from those expressed in, or implied by, the forward-looking statements included in this press release as a result of various factors, including, among others: the risks and uncertainties discussed under the caption "Risk Factors" in our 2025 Form 10-K filed with the Securities and Exchange Commission, (the "SEC") on March 6, 2026. Accordingly, you should read this press release completely and with the understanding that our actual future results may be materially different from what we expect.

Forward-looking statements speak only as of the date of this press release. Except as expressly required under federal securities laws and the rules and regulations of the SEC, we do not have any obligation, and do not undertake, to update any forward-looking statements to reflect events or circumstances arising after the date of this press release, whether as a result of new information, future events, or otherwise. You should not place undue reliance on the forward-looking statements included in this press release or that may be made elsewhere from time to time by us, or on our behalf. All forward-looking statements attributable to us are expressly qualified by these cautionary statements.

Investor Relations Contact IR@ategrity.com

Condensed Consolidated Balance Sheets (Unaudited)

	September 30, 2026	December 31, 2025
	($ in thousands)	
Assets:		
Fixed-maturity securities available-for-sale, at fair value	$ 695,290	$ 558,428
Utility & Infrastructure Investments, at fair value	219,468	189,859
Short-term investments	207,542	220,241
Loans to affiliates	106,500	106,500
Other invested assets	153	280
Total invested assets	1,228,953	1,075,308
Cash and cash equivalents	13,614	29,721
Investment income due and accrued	13,835	10,186
Premiums receivable, net of allowance for credit losses	87,361	75,244
Deferred policy acquisition costs, net of ceding commissions	40,497	30,204
Income tax receivable	4,064	—
Deferred income tax asset, net	18,072	13,289
Reinsurance recoverable, net of allowance for credit losses	187,798	150,386
Ceded unearned premiums	69,555	74,317
Other assets	12,616	15,658
Total assets	**$ 1,676,365**	**$ 1,474,313**
Liabilities, stockholders' equity and non-controlling interest:		
Liabilities:		
Reserves for unpaid losses and loss adjustment expenses	619,405	502,248
Unearned premiums	338,361	281,864
Payable to reinsurers	24,209	31,064
Accounts payable and accrued expenses	30,911	31,684
Income tax payable	182	8,414
Other liabilities	3,203	4,180
Total liabilities	1,016,271	859,454
Stockholders' equity:		
Total stockholders' equity	657,647	614,309
Non-controlling interest - General Partner	2,447	550
Total stockholders' equity and non-controlling interest	660,094	614,859
Total liabilities, stockholders' equity and non-controlling interest	**$ 1,676,365**	**$ 1,474,313**

Condensed Consolidated Statements of Operations and Comprehensive Income (Unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2026	2025	2026	2025
	($ in thousands, except share and per share data)			
Revenues				
Gross written premiums	$ 165,021	$ 143,858	$ 514,710	$ 427,503
Ceded written premiums	(29,781)	(36,348)	(107,326)	(112,851)
Net written premiums	135,240	107,510	407,384	314,652
Change in unearned premiums	(8,101)	(13,800)	(61,259)	(55,713)
Net earned premiums	127,139	93,710	346,125	258,939
Fee income	2,630	2,225	8,285	4,309
Net investment income	13,051	10,961	37,755	30,747
Net realized and unrealized gains (losses) on investments	(17,249)	9,179	10,807	5,990
Other income	24	25	72	1,017
Total revenues	125,595	116,100	403,044	301,002
Expenses				
Losses and loss adjustment expenses	73,061	56,199	201,445	153,472
Underwriting, acquisition and insurance expenses	37,204	29,116	104,149	82,431
Interest expense	3	392	11	1,286
Other expenses	718	659	2,162	1,059
Total expenses	110,986	86,366	307,767	238,248
Income before income taxes	14,609	29,734	95,277	62,754
Income tax expense	3,566	6,118	19,886	13,071
Net income	11,043	23,616	75,391	49,683
Less: Net income (loss) attributable to non-controlling interest - General Partner	(3,534)	952	1,897	936
Net income attributable to stockholders	14,577	22,664	73,494	48,747
Other comprehensive income:				
Unrealized gains (losses), net of taxes	(21,540)	5,939	(27,951)	5,976
Total comprehensive income attributable to stockholders	$ (6,963)	$ 28,603	$ 45,543	$ 54,723
Earnings per share:				
Basic	$ 0.30	$ 0.47	$ 1.53	$ 1.10
Diluted	$ 0.29	$ 0.45	$ 1.47	$ 1.06
Weighted-average shares outstanding:				
Basic	47,926,921	48,066,667	48,000,264	43,508,478
Diluted	50,246,439	49,972,530	49,974,188	45,046,434