

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): December 2, 2023

JAMES RIVER GROUP HOLDINGS, LTD.

(Exact name of registrant as specified in its charter)

Bermuda

001-36777

98-0585280

(State or other jurisdiction of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

Wellesley House, 2nd Floor, 90 Pitts Bay Road, Pembroke HM08, Bermuda

(Address of principal executive offices)

(Zip Code)

(441) 278-4580

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report.)

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 (see General Instruction A.2 below):

- 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:

| <u>Title of each class</u> | <u>Trading Symbol(s)</u> | <u>Name of each exchange on which registered</u> |
|---|--------------------------|--|
| Common Shares, par value \$0.0002 per share | JRVR | NASDAQ Global Select Market |

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

Effective December 2, 2023, Terence M. McCafferty, President and Chief Executive Officer of the Specialty Admitted Insurance segment of James River Group Holdings, Ltd. (the “Company”), is no longer with the Company.

Item 7.01 Regulation FD Disclosure.

On December 5, 2023, the Company issued a press release announcing that it has appointed William “Bill” Bowman as President and Chief Executive Officer of the Company’s Specialty Admitted Insurance segment. Prior to this appointment, Mr. Bowman served as Senior Vice President, Program Management of the Company’s Specialty Admitted Insurance segment. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K (this “Form 8-K”).

The information in this Item 7.01 of Form 8-K, including Exhibit 99.1, is being furnished and, 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 into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act unless specifically stated by the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following Exhibit is furnished as part of this Form 8-K:

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 99.1 | Press Release of the Company dated December 5, 2023 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURES

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

JAMES RIVER GROUP HOLDINGS, LTD.

Dated: December 5, 2023

By: /s/ Sarah C. Doran
Sarah C. Doran
Chief Financial Officer



James River Names William “Bill” Bowman as President and Chief Executive Officer of Specialty Admitted Insurance Segment

PEMBROKE, Bermuda, December 5, 2023 -- James River Group Holdings, Ltd. (“James River” or the “Company”) (NASDAQ: JRVR) today announced that William “Bill” Bowman has been named President and Chief Executive Officer, Specialty Admitted Insurance. Mr. Bowman joined the Company in 2019 as Senior Vice President, Program Management, and has led the program and fronting business within the Specialty Admitted Insurance segment over that period. Mr. Bowman will report to Frank D’Orazio, Chief Executive Officer of the Company.

“Bill is a very accomplished executive with deep relationships with MGAs, program managers and high-quality reinsurers, and significant experience delivering profitable growth in the fronting sector,” said Frank D’Orazio, Chief Executive Officer of the Company. “He has been a critical contributor to our business for many years and I look forward to the opportunity to work with him more closely in his new role.”

“I’m thrilled for the opportunity to lead our Specialty Admitted Segment, including the Falls Lake Companies, and very excited to work more deeply with the team and Group leadership in this new role,” said Bill Bowman. “Our business has significant momentum as a leader in the programs and fronting space, an area of significant market opportunity.”

Mr. Bowman has over 35 years of deep property and casualty industry experience. Prior to joining James River in 2019, he spent a number of years in marketing and product management roles at organizations including Farmers, Bankers Financial and Integon. Mr. Bowman received a BS from Duke University and an MBA from the University of North Carolina at Chapel Hill.

Forward-Looking Statements

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include statements regarding the intent, belief or current expectations of James River and its management team, and may be identified by terms such as believe, expect, seek, may, will, should, intend, project, anticipate, plan, estimate or similar words. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Additional information about these risks and uncertainties, as well as others that may cause actual results to differ materially from those in the forward-looking statements, is contained in our filings with the U.S. Securities and Exchange Commission (“SEC”), including our most recently filed Annual Report on Form 10-K and our other documents on file with the SEC. These forward-looking statements speak only as of the date of this release and the Company does not undertake any obligation to update or revise any forward-looking information to reflect changes in assumptions, the occurrence of unanticipated events, or otherwise.

About James River Group Holdings, Ltd.

James River Group Holdings, Ltd. is a Bermuda-based insurance holding company which owns and operates a group of specialty insurance and reinsurance companies. It operates in three specialty property-casualty insurance and reinsurance segments: Excess and Surplus Lines, Specialty Admitted Insurance and Casualty Reinsurance. Each of its regulated insurance subsidiaries are rated “A-” (Excellent) by A.M. Best Company.

Visit James River Group Holdings, Ltd. on the web at www.jrvrgroup.com.

For more information contact:

Brett Shirreffs
SVP, Finance, Investments and Investor Relations
(919) 980-0524
Investors@jrvrgroup.com