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): November 5, 2026

KINGSTONE COMPANIES, INC.

(Exact name of registrant as specified in its charter)

Delaware	**000-01665**	**36-2476480**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

120 Wood Road Kingston, New York	**12401**
(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code (845) 802-7900

Securities registered pursuant to Section 12(b) of the Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, $0.01 par value per share	KINS	NASDAQ

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))

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 November 5, 2026, Kingstone Companies, Inc. (the "Company") issued a press release announcing its financial results for the quarter ended September 30, 2026 (the "Press Release"). The Press Release also announced that the Company will hold a conference call for analysts and investors on November 6, 2026 at 8:30 A.M. ET. (the "Conference Call"), as previously announced on October 15, 2026, and that the Company has prepared an investor presentation (the "Presentation Materials") that can be accessed through the News & Events/Presentations section of the Company website (www.kingstonecompanies.com). Copies of the Press Release and the Presentation Materials are furnished as Exhibits 99.1 and 99.2, respectively, hereto.

The Company intends to use the Presentation Materials in connection with the Conference Call and may use the Presentation Materials from time to time, possibly with modification, in other presentations to current and potential investors, lenders, creditors, insurers, vendors, customers, employees and others with an interest in the Company and its business.

The information contained in the Press Release and the Presentation Materials is summary information that should be considered in the context of the Company's filings with the Securities and Exchange Commission and other public announcements that the Company may make by press release or otherwise from time to time. The Presentation Materials speak as of the date of this Current Report on Form 8-K. While the Company may elect to update the Presentation Materials in the future or reflect events and circumstances occurring or existing after the date of this Current Report on Form 8-K, the Company specifically disclaims any obligation to do so.

The information furnished with this Item 2.02, including Exhibits 99.1 and 99.2, 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 other filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as expressly set forth by specific reference in such a filing

Item 7.01 Regulation FD Disclosure.

See Item 2.02 above.

The information in the Press Release and the Presentation Materials is being furnished, not filed, pursuant to this Item 7.01. Accordingly, the information in the Press Release and the Presentation Materials will not be incorporated by reference into any registration statement filed by the Company under the Securities Act unless specifically identified therein as being incorporated therein by reference. The furnishing of the information in this Current Report on Form 8-K with respect to the Press Release and the Presentation Materials is not intended to, and does not, constitute a determination or admission by the Company that the information in this Report with respect to the Press Release and the Presentation Materials is material or complete, or that investors should consider this information before making an investment decision with respect to any security of the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

99.1	Press release, dated November 5, 2026, issued by Kingstone Companies, Inc.
99.2	Presentation Materials
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.

KINGSTONE COMPANIES, INC.

Dated: November 5, 2026

By: /s/ Randy Patten

Randy Patten

CFO

Kingstone Reports Third Quarter 2026 Results

Most Profitable Quarter in Company History
Diluted Net Income Per Share of $1.19 | Annualized Return on Equity of 53%
Net Premiums Earned Growth of 30% | Direct Premiums Written Growth[1] of 14.5%
GAAP Net Combined Ratio of 65.6%
Company Updates 2026 Outlook; Raises and Narrows Diluted EPS Guidance to $2.70 to $2.90

Management to Host Conference Call Tomorrow at 8:30 a.m. Eastern Time

Kingston, NY — November 5, 2026 – Kingstone Companies, Inc. (Nasdaq: KINS) ("Kingstone" or the "Company"), a regional property and casualty insurance holding company, today announced its financial results for the third quarter ended September 30, 2026. The Company has also provided an investor presentation that can be accessed through the News & Events/Presentations section of the Company website at www.kingstonecompanies.com.

Key Financial and Operational Highlights

	Quarters Ended September 30,			Nine Months Ended September 30,		
($ in thousands, except per share data)	**2026**	**2025**	**Change**	**2026**	**2025**	**Change**
Net premiums earned	$ 62,412	$ 47,925	30.2%	$ 178,748	$ 137,663	29.8%
Direct premiums written[1]	$ 86,795	$ 75,810	14.5%	$ 228,892	$ 195,047	17.4%
Net combined ratio	65.6%	72.7%	(7.1)pts	81.7%	79.0%	2.7pts
Catastrophe loss ratio	7.5%	0.2%	7.3pts	10.4%	0.8%	9.6pts
Underlying combined ratio[1]	64.2%	72.5%	(8.3)pts	75.1%	78.8%	(3.7)pts
Net income	$ 17,584	$ 10,872	61.7%	$ 27,246	$ 26,007	4.8%
Net income per share - diluted	$ 1.19	$ 0.74	60.8%	$ 1.86	$ 1.82	2.2%
Operating net income per share - diluted[1]	$ 1.22	$ 0.73	67.1%	$ 1.93	$ 1.68	14.9%
Return on equity - annualized	52.9%	42.9%	10.0pts	28.0%	39.8%	(11.8)pts

[1] Refer to section entitled "Definitions and Non-GAAP Measures" included in this press release for definitions and reconciliations of non-GAAP financial measures to the most comparable GAAP measures.

Management Commentary
Meryl Golden, President and Chief Executive Officer of Kingstone, stated, "I am very pleased to again report the most profitable quarter in Kingstone history. Net income increased 62% to $17.6 million, or $1.19 per diluted share, and our GAAP net combined ratio improved 7.1 points to 65.6%, resulting in an annualized return on equity of 52.9%. Diluted book value per share rose 26% year-over-year to $9.21 despite $9.7 million of after-tax unrealized bond losses in the quarter.

Net premiums earned rose 30% on premium growth and our reduced quota share and direct premiums written[1] grew 14.5%, driven by higher average renewal premiums, improved retention and new business growth. Policies in force are now up 11% year-over-year. Our 34.9% net loss ratio included 6.1 points of favorable prior-year reserve development and 7.5 points of catastrophe losses, compared with 0.2 points of catastrophe losses a year ago. Excluding both, our underlying loss ratio[1] improved 10.6 points to 33.5% on lower claim frequency and severity, supported by the growing mix of business on the Select platform and faster claims cycle times that give us earlier visibility into ultimate claim costs.

We are updating our 2026 direct premiums written growth outlook to approximately 16%, improving our net combined ratio outlook to 79% to 83%, and raising the midpoint of our diluted earnings per share guidance to $2.80. We will continue to execute with discipline, grow where the returns justify it and allocate capital prudently to deliver long-term value to our shareholders."

Fiscal Year 2026 Outlook
(see "Disclaimer and Forward-Looking Statements" below)

The guidance below reflects management's expectations based on information available as of November 5, 2026 and is subject to the risks and uncertainties described in "Disclaimer and Forward-Looking Statements" below.

Guidance Metrics	2026 Previous Estimate	2026 Updated Estimate
Direct premiums written[1,4] growth	16% to 20%	~16%
Net combined ratio	81% to 86%	79% to 83%
Underlying combined ratio[1,2] (excluding catastrophe losses and prior-year reserve development)	74% to 76%	74% to 76%
Prior-year reserve development[5]	—%	(3)% to (2)%
Catastrophe loss ratio[3]	7% to 10%	8% to 9%
Net income per share – diluted	$2.20 to $2.90	$2.70 to $2.90
Return on equity	24% to 30%	29% to 30%

[1]Refer to "Definitions and Non-GAAP Measures" for definitions and reconciliations of non-GAAP financial measures to the most comparable GAAP measures.
[2]The underlying combined ratio is a non-GAAP measure. It is computed as the sum of the underlying loss ratio (which is a non-GAAP measure) and the net underwriting expense ratio. The underlying loss ratio excludes catastrophe losses and prior-year reserve development from the GAAP net loss ratio. The most directly comparable GAAP measure is the net combined ratio. Refer to the section entitled "Definitions and Non-GAAP Measures" included in this press release for definitions and reconciliations of non-GAAP financial measures. The 2026 estimate of GAAP net combined ratio reflects the estimated underlying combined ratio plus the estimated catastrophe loss ratio, net of favorable prior-year reserve development recognized through September 30, 2026, as shown in the table above. Actual catastrophe losses and any additional prior-year reserve development could materially impact the GAAP measure of net combined ratio.
[3] The catastrophe loss ratio estimate for 2026 of 8% to 9% is above the Company's six-year historical average of 7.1% (2019–2024) and gives effect to the elevated winter storm activity experienced in the first quarter of 2026. Catastrophe losses are reported net of reinsurance recoveries and include loss adjustment expenses. The Company defines catastrophe events consistent with PCS industry designations.
[4]Guidance for the most comparable GAAP measure, net premiums earned, is not provided because net premiums earned is an output of multiple variables including direct written premium growth, quota share cession rates, and premium earning patterns, several of which are not within the Company's direct control; therefore the Company is unable to predict such variables with reasonable certainty without unreasonable efforts.
[5]Reflects favorable prior-year reserve development recognized through September 30, 2026, as a percentage of estimated full year net premiums earned. No additional development is assumed for the fourth quarter

Key Modeling Assumptions
The following reflects certain key modeling assumptions with respect to the full year 2026 guidance:

Assumption	2026E
Assumed effective tax rate	21%
Weighted average diluted shares outstanding	14.8 million

Consolidated Financial Results

Consolidated Financial Results	Quarters Ended			Nine Months Ended		
($ in thousands, except policy and per share data)	September 30,			September 30,		
	2026	2025	Change	2026	2025	Change
Net premiums earned	$ 62,412	$ 47,925	30.2%	$ 178,748	$ 137,663	29.8%
Direct premiums written[1]	$ 86,795	$ 75,810	14.5%	$ 228,892	$ 195,047	17.4%
Policies in force, at the end of the period	86,579	78,026	11.0%	86,579	78,026	11.0%
Net investment income	$ 3,756	$ 2,499	50.3%	$ 10,522	$ 6,848	53.7%
Net (losses) gains on investments	$ (550)	$ 182	NM	$ (1,325)	$ 591	(324.2)%
Gain on sale of real estate	$ —	$ —	—%	$ —	$ 1,966	(100.0)%
Net loss ratio	34.9%	44.3%	(9.4)pts	51.1%	48.2%	2.9pts
Net underwriting expense ratio	30.7%	28.4%	2.3pts	30.6%	30.8%	(0.2)pts
Net combined ratio	65.6%	72.7%	(7.1)pts	81.7%	79.0%	2.7pts
Net loss ratio	34.9%	44.3%	(9.4)pts	51.1%	48.2%	2.9pts
Catastrophe loss ratio	7.5%	0.2%	7.3pts	10.4%	0.8%	9.6pts
Net loss ratio excluding the effect of catastrophes[1]	27.4%	44.1%	(16.7)pts	40.7%	47.4%	(6.7)pts
Effect of prior-year favorable reserve development	(6.1)%	—%	(6.1)pts	(3.8)%	(0.6)%	(3.2)pts
Underlying loss ratio[1]	33.5%	44.1%	(10.6)pts	44.5%	48.0%	(3.5)pts
Net income	$ 17,584	$ 10,872	61.7%	$ 27,246	$ 26,007	4.8%
Net income per share - basic	$ 1.21	$ 0.77	57.1%	$ 1.88	$ 1.88	—%
Net income per share - diluted	$ 1.19	$ 0.74	60.8%	$ 1.86	$ 1.82	2.2%
Return on equity - annualized	52.9%	42.9%	10.0pts	28.0%	39.8%	(11.8)pts
Adjusted EBITDA[1]	$ 24,378	$ 14,671	66.2%	$ 40,170	$ 33,710	19.2%
Other comprehensive (loss) income, net of tax	$ (9,690)	$ 2,186	NM	$ (12,130)	$ 5,431	(323.3)%
Operating net income[1]	$ 18,019	$ 10,729	67.9%	$ 28,293	$ 23,988	17.9%
Operating net income per share - basic[1]	$ 1.24	$ 0.76	63.2%	$ 1.96	$ 1.73	13.3%
Operating net income per share - diluted[1]	$ 1.22	$ 0.73	67.1%	$ 1.93	$ 1.68	14.9%
Operating return on equity[1]	13.6%	10.6%	3.0pts	21.8%	27.5%	(5.7)pts
Operating return on equity[1] - annualized	54.2%	42.4%	11.8pts	29.1%	36.7%	(7.6)pts
Book value per share, at the end of the period - diluted				$ 9.21	$ 7.28	26.5%
Book value per share, at the end of the period - diluted excluding AOCI[1]				$ 10.43	$ 7.74	34.9%

NM = Not meaningful
[1]Refer to section entitled "Definitions and Non-GAAP Measures" included in this press release for definitions and reconciliations of non-GAAP financial measures to the most comparable GAAP measures.

Conference Call Details

Friday, November 6, 2026, at 8:30 a.m. Eastern Time

To participate please dial:

U.S. toll free 1-877-407-2991
International 1-201-389-0925

Participants are asked to dial-in approximately 10 minutes before the conference call is scheduled to begin. The conference call will also be available via live webcast on the Company's website under the News & Events/Presentations section at www.kingstonecompanies.com. A replay will be available for 30 days.

About Kingstone Companies, Inc.

Kingstone is a regional property and casualty insurance holding company whose principal operating subsidiaries write business through retail and wholesale agents and brokers. Kingstone delivers tailored homeowners insurance solutions through its sophisticated product suite, Select, supported by a scalable and efficient operating platform that enables the Company to pursue significant market opportunities and strategic expansion. Kingstone was the 11th largest writer of homeowners insurance in New York in 2025 and is diversifying its geographic footprint by writing in Connecticut on an admitted basis and California on a non-admitted basis.

Investor Relations Contact:
Elevate IR
KINS@elevate-ir.com
720-330-2829

Disclaimer and Forward-Looking Statements

The guidance provided above is based on information available as of November 5, 2026 and management's review of the anticipated financial results for 2026. Such guidance remains subject to change based on management's ongoing review of the Company's 2026 results and is a forward-looking statement (see below). Kingstone assumes no obligation to update this guidance. The actual results may be materially different and are affected by the risk factors and uncertainties identified in this press release and in Kingstone's annual and quarterly filings with the Securities and Exchange Commission.

This press release may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, may be forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements involve risks and uncertainties that could cause actual results to differ materially from those included in forward-looking statements due to a variety of factors. For more details on factors that could affect expectations, see Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025.

The risks and uncertainties include, without limitation, the following:

- *the risk of significant losses from catastrophes and severe weather events;*
- *risks related to the lack of a financial strength rating from A.M. Best;*
- *risks related to limitations on the ability of our insurance subsidiary to pay dividends to us;*
- *adverse capital, credit and financial market conditions;*
- *risks related to volatility in net investment income;*
- *the unavailability of reinsurance at current levels and prices;*
- *the exposure to greater net insurance losses in the event of reduced reliance on reinsurance;*
- *the credit risk of our reinsurers;*
- *the inability to maintain the requisite amount of risk-based capital needed to grow our business;*
- *the effects of climate change on the frequency or severity of weather events and wildfires;*
- *risks related to the limited market area of our business;*
- *risks related to a concentration of business in a limited number of producers;*
- *legislative and regulatory changes, including changes in insurance laws and regulations and their application by our regulators;*
- *the effects of competition in our market areas;*
- *our reliance on certain key personnel;*
- *risks related to security breaches or other attacks involving our computer systems or those of our vendors;*
- *our reliance on information technology and information systems; and*
- *the uncertainty relating to our geographic diversification strategy in entering the California and Connecticut markets and other markets.*

Kingstone undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Definitions and Non-GAAP Measures

Direct premiums written *is a non-GAAP measure, which represents the total premiums charged on policies issued by the Company during the respective fiscal period.*

Adjusted EBITDA *is a non-GAAP measure, which is net income (loss) exclusive of interest expense, income tax expense (benefit), depreciation and amortization, loss on extinguishment of debt, net gains (losses) on investments, gain on sale of real estate, and stock-based compensation. Net income (loss) is the GAAP measure most closely comparable to adjusted EBITDA.*

Management uses adjusted EBITDA along with other measures to gauge the Company's performance and evaluate results, which can be skewed when including interest expense, income tax expense (benefit), depreciation and amortization, loss on extinguishment of debt, net gains (losses) on investments, gain on sale of real estate, and stock-based compensation, and may vary significantly between periods. Adjusted EBITDA is provided as supplemental information, not as a substitute for net income, and does not reflect the Company's overall profitability.

Operating net income (loss) and basic operating net income (loss) per share *are non-GAAP measures, which are net income (loss) and basic net income (loss) per share exclusive of net gains (losses) on investments and gain on sale of real estate, net of tax. Net income (loss) and basic net income (loss) per share are the GAAP measures most closely comparable to operating net income (loss) and basic operating net income (loss) per share.*

Management uses operating net income (loss) and basic operating net income (loss) per share along with other measures to gauge the Company's performance and evaluate results, which can be skewed when including net gains (losses) on investments and gain on sale of real estate and may vary significantly between periods. Operating net income (loss) and basic operating net income (loss) per share are provided as supplemental information, not as a substitute for net income (loss) and basic net income (loss) per share, and do not reflect the Company's overall profitability.

Operating net income (loss) and diluted operating net income (loss) per share *are non-GAAP measures, which are net income (loss) and diluted net income (loss) per share exclusive of net gains (losses) on investments and gain on sale of real estate, net of tax. Net income (loss) and diluted net income (loss) per share are the GAAP measures most closely comparable to operating net income (loss) and diluted operating net income (loss) per share.*

Management uses operating net income (loss) and diluted operating net income (loss) per share along with other measures to gauge the Company's performance and evaluate results, which can be skewed when including net gains (losses) on investments and gain on sale of real estate and may vary significantly between periods. Operating net income (loss) and diluted operating net income (loss) per share are provided as supplemental information, not as a substitute for net income (loss) and diluted net income (loss) per share, and do not reflect the Company's overall profitability.

Operating return on equity *is a non-GAAP measure, which is operating net income (loss) divided by average equity, which is the average of equity at the beginning of the period presented and ending equity at the end of the period presented. Return on equity is the GAAP measure most closely comparable to operating return on equity.*

Management uses operating return on equity, along with other measures, to gauge the Company's performance and evaluate results, which can be skewed when including net gains (losses) on investments and gain on sale of real estate, which may vary significantly between periods. Operating return on equity is provided as supplemental information, is not a substitute for return on equity and does not reflect the Company's overall return on average common equity.

Underlying loss ratio *is a non-GAAP ratio, which is computed as the GAAP net loss ratio excluding the effect of prior year loss reserve development and catastrophe losses.*

Management believes that this ratio is useful to investors, and it is used by management to reveal the trends in the Company's business that may be obscured by prior year loss reserve development and catastrophe losses. Catastrophe losses cause the Company's loss ratios to vary significantly between periods as a result of their incidence of occurrence and magnitude and can have a significant impact on the net loss ratio. Management believes that this measure is useful for investors to evaluate this component separately when reviewing the Company's underwriting performance. The most directly comparable GAAP measure is the net loss ratio. The underlying loss ratio should not be considered a substitute for the net loss ratio and does not reflect the Company's net loss ratio.

Net loss ratio excluding the effect of catastrophes *is a non-GAAP ratio, which is computed as the difference between GAAP net loss ratio and the effect of catastrophes on the net loss ratio.*

Management believes that this ratio is useful to investors, and it is used by management to reveal the trends in the Company's business that may be obscured by catastrophe losses. Catastrophe losses cause the Company's net loss ratios to vary significantly between periods as a result of their incidence of occurrence and magnitude and can have a significant impact on the net loss ratio. Management believes that this measure is useful for investors to evaluate this component separately when reviewing the Company's underwriting performance. The most directly comparable GAAP measure is the net loss ratio. The net loss ratio excluding the effect of catastrophes should not be considered a substitute for the net loss ratio and does not reflect the Company's net loss ratio.

Underlying combined ratio *is a non-GAAP measure, which is computed as the sum of the underlying loss ratio and the net underwriting expense ratio.*

Management believes that this ratio is useful to investors, and it is used by management to reveal the trends in the Company's business that may be obscured by prior year loss reserve development and catastrophe losses. Catastrophe losses cause the Company's loss ratios to vary significantly between periods as a result of their incidence of occurrence and magnitude and can have a significant impact on the net combined ratio. Management believes that this measure is useful for investors to evaluate this component separately when reviewing the Company's underwriting performance. The most directly comparable GAAP measure is the net combined ratio. The underlying combined ratio should not be considered a substitute for the net combined ratio and does not reflect the Company's net combined ratio.

Book value per share, at the end of the period - diluted excluding AOCI *is a non-GAAP measure, which is book value per share, at the end of the period - diluted less changes in accumulated other comprehensive income (AOCI). This measure is used by management to measure the diluted book value per share excluding the unrealized gains (losses) from the Company's investment portfolio since the Company has the ability and intent to hold available-for-sale fixed income securities to maturity, therefore not realizing the unrealized gain or loss. Management believes removing the quarter to quarter volatility in market movements impacting the fair value of the Company's available-for-sale fixed income securities is useful for investors to measure the Company's diluted book value per share. The most directly comparable GAAP measure is book value per share, at the end of the period – diluted. Book value per share, at the end of the period – diluted excluding AOCI should not be considered a substitute for book value per share, at the end of the period – diluted and does not reflect the Company's book value per share, at the end of the period – diluted.*

The table below reconciles GAAP net premiums earned to direct premiums written for the periods presented:

(000's except percentages)	For the Three Months Ended September 30, 2026	2025	% Change	For the Nine Months Ended September 30, 2026	2025	% Change
Direct Premiums Written Reconciliation:						
GAAP net premiums earned	**$ 62,412**	**$ 47,925**	30.2 **%**	**$ 178,748**	**$ 137,663**	29.8 **%**
Change in unearned premiums	(18,307)	(16,276)	12.5	10,739	7,206	49.0
Net premiums written	44,104	31,649	39.4	189,487	144,869	30.8
Ceded written premiums	(42,691)	(44,161)	(3.3)	(39,406)	(50,178)	(21.5)
Direct premiums written	$ 86,795	$ 75,810	14.5 **%**	$ 228,892	$ 195,047	17.4 **%**

(Components may not sum due to rounding)

The following table reconciles GAAP net income to adjusted EBITDA for the periods indicated:

(000's except percentages)	For the Three Months Ended September 30, 2026	2025	% Change	For the Nine Months Ended September 30, 2026	2025	% Change
Adjusted EBITDA Reconciliation:						
Net income	**$ 17,584**	**$ 10,872**	**61.7 %**	**$ 27,246**	**$ 26,007**	**4.8 %**
Interest expense	54	73	(26.0)	183	377	(51.5)
Income tax expense	4,720	2,834	66.5	7,169	6,584	8.9
Depreciation and amortization	806	645	25.0	2,283	1,882	21.3
EBITDA	23,165	14,423	60.6	36,882	34,850	5.8
Loss on extinguishment of debt	—	—	—	—	175	(100.0)
Net loss (gain) on investments	550	(182)	NM	1,325	(591)	(324.2)
Gain on sale of real estate	—	—	—	—	(1,966)	(100.0)
Stock-based compensation	663	430	54.2	1,963	1,241	58.2
Adjusted EBITDA	**$ 24,378**	**$ 14,671**	**66.2 %**	**$ 40,170**	**$ 33,710**	**19.2 %**

NM = Not meaningful

(Components may not sum due to rounding)

The following table reconciles GAAP net income to operating net income and GAAP net income per share - basic to operating net income per share - basic for the periods indicated:

	For the Three Months Ended				For the Nine Months Ended			
	September 30, 2026		September 30, 2025		September 30, 2026		September 30, 2025	
(000's except per common share and outstanding share amounts)	Amount	Basic income per common share	Amount	Basic income per common share	Amount	Basic income per common share	Amount	Basic income per common share
Net income	**$ 17,584**	**$ 1.21**	**$ 10,872**	**$ 0.77**	**$ 27,246**	**$ 1.88**	**$ 26,007**	**$ 1.88**
Net loss (gain) on investments	550		(182)		1,325		(591)	
Gain on sale of real estate	—		—		—		(1,966)	
Net loss (gain) on investments and (gain) on sale of real estate	550		(182)		1,325		(2,557)	
Less tax benefit (expense) on net loss (gain)	115		(38)		278		(537)	
Net loss (gain) on investments and (gain) on sale of real estate, net of taxes	434	$ 0.03	(144)	$ (0.01)	1,047	$ 0.07	(2,020)	$ (0.15)
Operating net income	**$ 18,019**	**$ 1.24**	**$ 10,729**	**$ 0.76**	**$ 28,293**	**$ 1.96**	**$ 23,988**	**$ 1.73**
Weighted average basic shares outstanding	14,478,275		14,142,374		14,470,866		13,849,283	

(Components may not sum due to rounding)

The following table reconciles GAAP net income to operating net income and GAAP net income per share - diluted to operating net income per share - diluted for the periods indicated:

(000's except per common share and outstanding share amounts)	For the Three Months Ended September 30, 2026		For the Three Months Ended September 30, 2025		For the Nine Months Ended September 30, 2026		For the Nine Months Ended September 30, 2025	
	Amount	Diluted income per common share	Amount	Diluted income per common share	Amount	Diluted income per common share	Amount	Diluted income per common share
Net income	**$ 17,584**	**$ 1.19**	**$ 10,872**	**$ 0.74**	**$ 27,246**	**$ 1.86**	**$ 26,007**	**$ 1.82**
Net loss (gain) on investments	550		(182)		1,325		(591)	
Gain on sale of real estate	—		—		—		(1,966)	
Net loss (gain) on investments and (gain) on sale of real estate	550		(182)		1,325		(2,557)	
Less tax benefit (expense) on net loss (gain)	115		(38)		278		(537)	
Net loss (gain) on investments and (gain) on sale of real estate, net of taxes	434	$ 0.03	(144)	$ (0.01)	1,047	$ 0.07	(2,020)	$ (0.15)
Operating net income	**$ 18,019**	**$ 1.22**	**$ 10,729**	**$ 0.73**	**$ 28,293**	**$ 1.93**	**$ 23,988**	**$ 1.68**
Weighted average diluted shares outstanding	14,716,112		14,601,241		14,657,940		14,303,326	

(Components may not sum due to rounding)

The following table reconciles GAAP net income to operating net income and GAAP return on equity to operating return on equity for the periods indicated:

(000's except percentages)	For the Three Months Ended September 30, 2026	2025	Change	For the Nine Months Ended September 30, 2026	2025	Change
Operating Net Income Reconciliation:						
Net income	**$ 17,584**	**$ 10,872**	**61.7%**	**$ 27,246**	**$ 26,007**	**4.8%**
Net loss (gain) on investments	550	(182)	NM	1,325	(591)	(324.2)%
Gain on sale of real estate	—	—	—%	—	(1,966)	(100.0)%
Net loss (gain) on investments and (gain) on sale of real estate	550	(182)	NM	1,325	(2,557)	(151.8)%
Less tax benefit (expense) on net loss (gain)	115	(38)	NM	278	(537)	(151.8)%
Net loss (gain) on investments and (gain) on sale of real estate, net of taxes	434	(144)	NM	1,047	(2,020)	(151.8)%
Operating net income	**$ 18,019**	**$ 10,729**	**67.9%**	**$ 28,293**	**$ 23,988**	**17.9%**
Operating Return on Equity Reconciliation:						
Net income	**$ 17,584**	**$ 10,872**	**61.7%**	**$ 27,246**	**$ 26,007**	**4.8%**
Average equity	$ 132,951	$ 101,265	31.3%	$ 129,737	$ 87,181	48.8%
Return on equity	**13.2%**	**10.7%**	**2.5pts**	**21.0%**	**29.8%**	**(8.8)pts**
Return on equity - annualized	**52.9%**	**42.9%**	**10.0pts**	**28.0%**	**39.8%**	**(11.8)pts**
Net loss (gain) on investments and (gain) on sale of real estate, net of taxes	$ 434	$ (144)	NM	$ 1,047	$ (2,020)	(151.8)%
Average equity	$ 132,951	$ 101,265	31.3%	$ 129,737	$ 87,181	48.8%
Effect of net loss (gain) on investments and (gain) on sale of real estate, net of taxes, on return on equity	0.3%	(0.1)%	0.4pts	0.8%	(2.3)%	3.1pts
Operating net income	**$ 18,019**	**$ 10,729**	**67.9%**	**$ 28,293**	**$ 23,988**	**17.9%**
Operating net income - annualized	**$ 72,076**	**$ 42,914**	**68.0%**	**$ 37,724**	**$ 31,984**	**17.9%**
Average equity	$ 132,951	$ 101,265	31.3%	$ 129,737	$ 87,181	48.8%
Operating return on equity	**13.6%**	**10.6%**	**3.0pts**	**21.8%**	**27.5%**	**(5.7)pts**
Operating return on equity - annualized	**54.2%**	**42.4%**	**11.8pts**	**29.1%**	**36.7%**	**(7.6)pts**

NM = Not meaningful

(Components may not sum due to rounding)

The following table reconciles the GAAP net loss ratio to the underlying loss ratio, which excludes the effect of catastrophe losses and prior-year loss reserve development for the periods presented:

	For the Three Months Ended September 30,			For the Nine Months Ended September 30,		
	2026	2025	Percentage Point Change	2026	2025	Percentage Point Change
Underlying Loss Ratio Reconciliation:						
GAAP net loss ratio	**34.9%**	**44.3%**	**(9.4) pts**	**51.1%**	**48.2%**	**2.9 pts**
Effect of catastrophes	7.5%	0.2%	7.3 pts	10.4%	0.8%	9.6 pts
Net loss ratio excluding the effect of catastrophes	27.4%	44.1%	(16.7) pts	40.7%	47.4%	(6.7) pts
Effect of prior-year favorable reserve development	(6.1)%	—%	(6.1) pts	(3.8)%	(0.6)%	(3.2) pts
Underlying Loss Ratio	**33.5%**	**44.1%**	**(10.6) pts**	**44.5%**	**48.0%**	**(3.5) pts**

(Components may not sum due to rounding)

The following table reconciles the GAAP net combined ratio to the underlying combined ratio, which excludes the effect of catastrophe losses and prior-year loss reserve development for the periods presented:

	For the Three Months Ended September 30,			For the Nine Months Ended September 30,		
	2026	2025	Percentage Point Change	2026	2025	Percentage Point Change
Underlying Combined Ratio Reconciliation:						
GAAP net combined ratio	**65.6%**	**72.7%**	**(7.1) pts**	**81.7%**	**79.0%**	**2.7 pts**
Effect of catastrophes	7.5%	0.2%	7.3 pts	10.4%	0.8%	9.6 pts
Effect of prior-year favorable reserve development	(6.1)%	—%	(6.1) pts	(3.8)%	(0.6)%	(3.2) pts
Underlying combined ratio	**64.2%**	**72.5%**	**(8.3) pts**	**75.1%**	**78.8%**	**(3.7) pts**

(Components may not sum due to rounding)

The following table reconciles GAAP book value per share, at the end of the period – diluted to book value per share, at the end of the period - diluted excluding AOCI for the periods indicated:

	As of			
	September 30, 2026		**September 30, 2025**	
(000's except per common share and outstanding share amounts)	Amount	Book value per share - diluted	Amount	Book value per share - diluted
GAAP stockholders' equity	**$ 136,742**	**$ 9.21**	**$ 107,653**	**$ 7.28**
AOCI	(18,212)	**$ (1.23)**	(6,745)	**$ (0.46)**
Stockholders' equity excluding AOCI	**$ 154,954**	**$ 10.43**	**$ 114,398**	**$ 7.74**
Diluted shares outstanding	14,849,471		14,783,832	

(Components may not sum due to rounding)

KINGSTONE COMPANIES, INC. AND SUBSIDIARIES

Condensed Consolidated Balance Sheets

	September 30, 2026	December 31, 2025
	(unaudited)	
Assets		
Short-term investments, at fair value (cost of $1,486,371 at September 30, 2026 and $0 at December 31, 2025)	$ 1,482,405	$ —
Fixed-maturity securities, held-to-maturity, at amortized cost (fair value of $4,789,397 at September 30, 2026 and $5,137,267 at December 31, 2025)	6,038,334	6,042,348
Fixed-maturity securities, available-for-sale, at fair value, net of allowance for credit loss of $7,295 at September 30, 2026 and $0 at December 31, 2025 (amortized cost of $339,039,442 at September 30, 2026 and $296,738,055 at December 31, 2025)	315,980,512	289,037,190
Equity securities, at fair value (cost of $13,598,454 at September 30, 2026 and $13,546,654 at December 31, 2025)	9,186,878	10,056,595
Other investments	4,367,262	4,552,378
Total investments	337,055,391	309,688,511
Cash and cash equivalents	20,789,875	12,178,730
Premiums receivable, net of allowance for credit losses of $97,017 at September 30, 2026, and $20,831 at December 31, 2025	20,252,585	21,012,408
Reinsurance receivables, net	54,854,557	58,996,945
Prepaid reinsurance	1,673,206	2,142,329
Deferred policy acquisition costs	26,219,124	27,867,207
Intangible assets	500,000	500,000
Property and equipment, net	8,237,039	7,897,675
Deferred income taxes, net	7,465,128	4,179,559
Other assets	11,684,465	8,961,787
Total assets	$ 488,731,370	$ 453,425,151
Liabilities		
Loss and loss adjustment expense reserves	$ 158,457,641	$ 140,538,618
Unearned premiums	162,401,533	154,028,072
Advance premiums	8,412,395	4,003,453
Reinsurance balances payable	3,888,399	5,232,319
Deferred ceding commission revenue	174,251	8,362,529
Accounts payable, accrued expenses and other liabilities	11,390,227	11,253,649
Income taxes payable	3,789,983	2,835,135
Debt, net (current $1,354,999 and long-term $2,119,590 at September 30, 2026, current $1,296,900 and long-term $3,143,227 at December 31, 2025)	3,474,589	4,440,127
Total liabilities	351,989,018	330,693,902
Commitments and Contingencies		
Stockholders' Equity		
Preferred stock, $0.01 par value; authorized 2,500,000 shares	—	—
Common stock, $0.01 par value; authorized 20,000,000 shares; issued 16,025,218 shares at September 30, 2026 and 15,921,651 shares at December 31, 2025; outstanding 14,481,647 shares at September 30, 2026 and 14,397,526 shares at December 31, 2025	160,252	159,216
Capital in excess of par	101,125,525	99,624,713
Accumulated other comprehensive loss	(18,211,772)	(6,081,530)
Retained earnings	59,528,187	34,596,857
	142,602,192	128,299,256
Treasury stock, at cost, 1,543,571 shares at September 30, 2026 and 1,524,125 shares at December 31, 2025	(5,859,840)	(5,568,007)
Total stockholders' equity	136,742,352	122,731,249
Total liabilities and stockholders' equity	$ 488,731,370	$ 453,425,151

KINGSTONE COMPANIES, INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Income and Comprehensive Income (Unaudited)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2026	**2025**	**2026**	**2025**
Revenues				
Net premiums earned	$ 62,411,604	$ 47,925,053	$ 178,747,895	$ 137,663,376
Ceding commission revenue	1,740,426	4,900,401	4,677,268	10,940,648
Net investment income	3,755,811	2,499,071	10,522,121	6,847,934
Net (losses) gains on investments	(549,962)	182,122	(1,324,964)	590,594
Gain on sale of real estate	—	—	—	1,965,989
Other income	185,905	145,843	550,746	437,503
Total revenues	67,543,784	55,652,490	193,173,066	158,446,044
Expenses				
Loss and loss adjustment expenses	21,801,743	21,232,324	91,306,624	66,334,564
Commission expense	12,192,870	10,308,092	33,961,420	30,250,601
Other underwriting expenses	8,898,238	8,358,432	25,914,666	23,491,221
Other operating expenses	1,485,762	1,330,258	5,108,739	3,519,475
Depreciation and amortization	806,401	644,653	2,283,381	1,881,880
Interest expense	54,073	72,609	182,736	377,137
Total expenses	45,239,087	41,946,368	158,757,566	125,854,878
Income from operations before taxes	22,304,697	13,706,122	34,415,500	32,591,166
Income tax expense	4,720,243	2,833,647	7,169,125	6,583,699
Net income	17,584,454	10,872,475	27,246,375	26,007,467
Other comprehensive (loss) income, net of tax				
Gross (increase) decrease in net unrealized losses on available-for-sale-securities	(12,271,271)	2,760,803	(15,565,772)	6,862,488
Reclassification adjustment for net losses included in net income	5,785	6,322	211,036	12,126
Net (increase) decrease in net unrealized losses	(12,265,486)	2,767,125	(15,354,736)	6,874,614
Income tax benefit (expense) related to items of other comprehensive (loss) income	2,575,750	(581,096)	3,224,494	(1,443,668)
Other comprehensive (loss) income, net of tax	(9,689,736)	2,186,029	(12,130,242)	5,430,946
Comprehensive income	$ 7,894,718	$ 13,058,504	$ 15,116,133	$ 31,438,413
Earnings per common share:				
Basic	$ 1.21	$ 0.77	$ 1.88	$ 1.88
Diluted	$ 1.19	$ 0.74	$ 1.86	$ 1.82
Weighted average common shares outstanding				
Basic	14,478,275	14,142,374	14,470,866	13,849,283
Diluted	14,716,112	14,601,241	14,657,940	14,303,326
Dividends declared and paid per common share	$ 0.06	$ 0.05	$ 0.16	$ 0.05

KINGSTONE

3Q26 Earnings Presentation

November 5, 2026

Disclaimer and Forward-Looking Statements

The guidance provided in this presentation is based on information available as of November 5, 2026 and management's review of the anticipated financial results for 2026. Such guidance remains subject to change based on management's ongoing review of the Company's 2026 results and is a forward-looking statement (see below). Kingstone assumes no obligation to update this guidance, except as required by law. The actual results may be materially different and are affected by the risk factors and uncertainties identified in this presentation and in Kingstone's annual and quarterly filings with the Securities and Exchange Commission.

This presentation may contain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements, other than statements of historical facts, may be forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements involve risks and uncertainties that could cause actual results to differ materially from those included in forward-looking statements due to a variety of factors. For more details on factors that could affect expectations, see Part I, Item 1A of our Annual Report on Form 10-K for the year ended December 31, 2025, filed with the Securities and Exchange Commission.

Forward-looking statements involve known and unknown risks, uncertainties and other important factors that could cause our actual results, performance or achievements, or industry results, to differ materially from our expectations of future results, performance or achievements expressed or implied by these forward-looking statements.

These forward-looking statements may not be realized due to a variety of factors. The risks and uncertainties include, without limitation, the following: the risk of significant losses from catastrophes and severe weather events; risks related to the lack of a financial strength rating from A.M. Best; risks related to limitations on the ability of our insurance subsidiary to pay dividends to us; adverse capital, credit and financial market conditions; risks related to volatility in net investment income; the unavailability of reinsurance at current levels and prices; the exposure to greater net insurance losses in the event of reduced reliance on reinsurance; the credit risk of our reinsurers; the inability to maintain the requisite amount of risk-based capital needed to grow our business; the effects of climate change on the frequency or severity of weather events and wildfires; risks related to the limited market area of our business; risks related to a concentration of business in a limited number of producers; legislative and regulatory changes, including changes in insurance laws and regulations and their application by our regulators; the effects of competition in our market areas; our reliance on certain key personnel; risks related to security breaches or other attacks involving our computer systems or those of our vendors; our reliance on information technology and information systems; and the uncertainty relating to our geographic diversification strategy in entering the California and Connecticut markets and other markets.

Kingstone undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

KINGSTONE AT A GLANCE

KINGSTONE COMPANIES, INC

A 140-year New York franchise, rebuilt for profitable growth

A personal property insurer, distributed through independent agents and brokers and underwritten on the proprietary Select platform. New York is the core franchise, with measured expansion into California and Connecticut.

WHO WE ARE TODAY

140 years
Operating history
Founded in Kingston, NY, in 1886

11th
Largest NY homeowners writer
Ranked by 2025 premiums

86,579
Policies in force
Up 11.0% year over year

65%
Homeowners policies on Select[1]
Up from 54% a year earlier

TRACK RECORD FY2022 TO FY2025

+38%
Direct premiums written[2]
$201M to $278M

38.3 pts
Lower net combined ratio
113.3% to 75.0%

83.2 pts
Higher return on equity
(40.2)% to 43.0%

+175%
Diluted book value per share
$3.01 to $8.28

WHAT TO WATCH 2026 AND BEYOND

~16%
Annual growth to 2029 goal[3]
~16% guided for 2026

~34%
Lower Select claim frequency[4]
Non-catastrophe, vs. legacy policies

74.4%
Underlying combined ratio[2]
FY2025; 74% to 76% guided for 2026

$3.5–$6M
First-event retention
$500M of catastrophe cover

[1] Company data at September 30, 2026. [2] Non-GAAP financial measures; the underlying combined ratio excludes catastrophe losses and prior-year reserve development. See "Definitions and Non-GAAP Measures" in the press releases dated November 5, 2026, for definitions and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures.. [3] Compound annual growth implied by the Company's 2029 goal of $500 million in direct premiums written, from $277.8 million in FY2025; not a forecast. [4] Company analysis of reported non-catastrophe claim frequency, Select vs. legacy New York homeowners policies, Q1 2022 through Q3 2026.

Third Quarter 2026 Results

QUARTER HIGHLIGHTS

- **Profitability:** Most profitable quarter in Company history, with record net income of $17.6 million; diluted EPS up 61% to $1.19; annualized ROE of 52.9%
- **Growth:** Net premiums earned up 30% to $62.4 million as the reduced quota share earns in; direct premiums written[1] up 14.5% to $86.8 million, with a 5% higher average renewal premiums, retention up 2.9 points and new business policies up 10%
- **Combined ratio:** Net combined ratio improved 7.1 points to 65.6%, with 6.1 points of favorable prior-year development and 7.5 points of catastrophe losses
- **Underlying:** Underlying combined ratio[1] improved 8.3 points to 64.2% driven by lower claim frequency and severity; underlying loss ratio[1] down 10.6 points to 33.5%
- **Capital:** Diluted book value per share of $9.21, up 26% year over year, and $10.43 excluding AOCI[1], up 35%; quarterly dividend of $0.06, raised 20% in July; repurchase authorization of up to 1,000,000 shares in place
- **Outlook:** Updated direct premiums written growth outlook to approximately 16%; raised and narrowed diluted EPS guidance to $2.70 to $2.90 (from $2.20 to $2.90) and ROE of 29% to 30% (from 24% to 30%)

($ in thousands, except per share data)	3Q26	3Q25	Change	9M26	9M25	Change
Net premiums earned	$62,412	$47,925	30.2%	$178,748	$137,663	29.8%
Direct premiums written[1]	$86,795	$75,810	14.5%	$228,892	$195,047	17.4%
Net combined ratio	65.6%	72.7%	(7.1) pts	81.7%	79.0%	2.7 pts
Catastrophe loss ratio[1]	7.5%	0.2%	7.3 pts	10.4%	0.8%	9.6 pts
Underlying combined ratio (ex-CAT, ex-PYD)[1]	64.2%	72.5%	(8.3) pts	75.1%	78.8%	(3.7) pts
Net income	$17,584	$10,872	61.7%	$27,246	$26,007	4.8%
Net income per share - diluted	$1.19	$0.74	60.8%	$1.86	$1.82	2.2%
Operating net income per share - diluted[1]	$1.22	$0.73	67.1%	$1.93	$1.68	14.9%
Return on equity - annualized	52.9%	42.9%	10.0 pts	28.0%	39.8%	(11.8) pts

[1] These are non-GAAP financial measures. See "Definitions and Non-GAAP Measures" in press release, dated November 5, 2026, for definitions and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures.

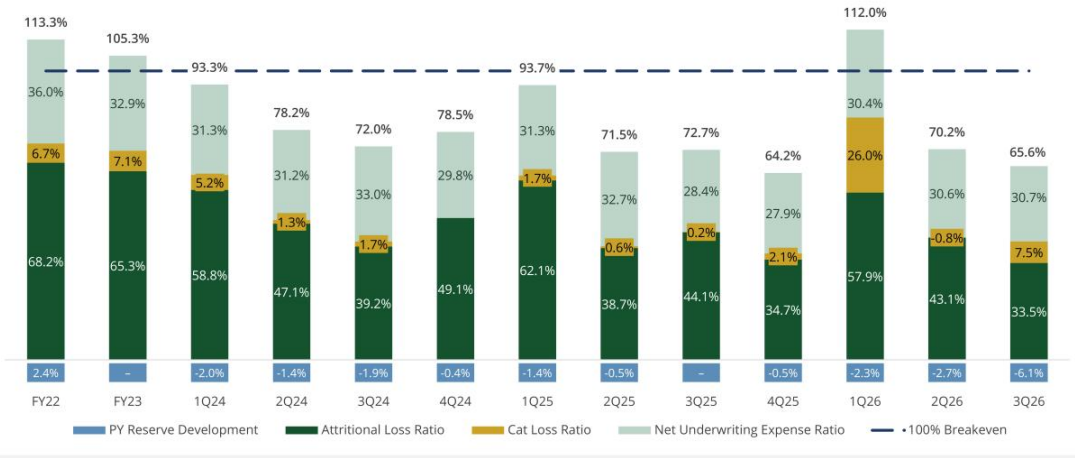
Five Reinforcing Pillars Drive Durable, Profitable Growth

Execution	• Rebuilt leadership, product, claims, risk management, cost structure and balance sheet • Multi-year record of disciplined premium growth alongside meaningful combined ratio improvement • Record full-year 2025 and Q3 2026 profitability
Select Product	• 65% of homeowners policies in force, up from 54% a year ago • Pricing sophistication and segmentation built with modern data science to match rate to risk • Low non-catastrophe loss frequency and continued underwriting discipline
Operating Efficiency	• YTD net underwriting expense ratio of 30.6%, approximately 10 points below FY2021 • New York quota share cession reduced from 16% to 5%, increasing retained premium and earnings power
Distribution	• Q3 direct premiums written[1] increased 14.5% to $86.8 million; $500 million target by 2029 • Continued growth in New York and measured expansion into new markets
Capital Strength	• No debt at the holding company; conservative balance sheet supports disciplined growth • $500 million of catastrophe protection with low first-event retention • Share repurchase authorization and a 20% increase in the quarterly dividend

[1] These are non-GAAP financial measures. See "Definitions and Non-GAAP Measures" in press release, dated November 5, 2026, for definitions and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures.

Record Q3 Profitability: 65.6% Net Combined Ratio

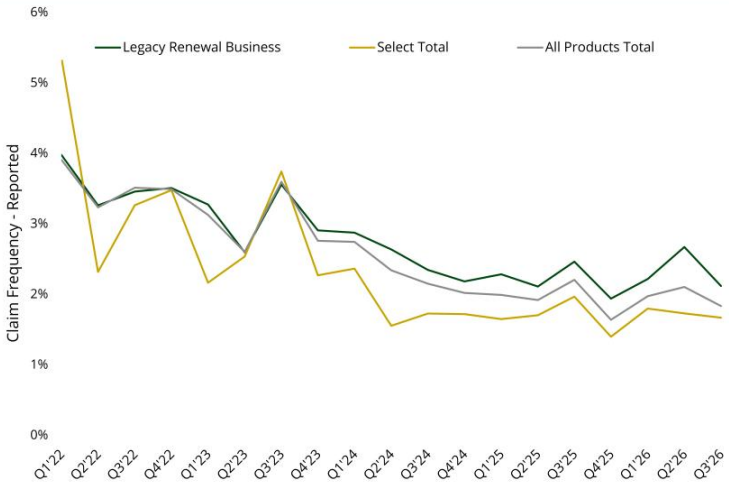
NET COMBINED RATIO BY COMPONENT, FY2022 TO 3Q26



Note: Bars show attritional loss, cat loss and net underwriting expense ratios, with the negative 2Q26 cat loss ratio netted within its bar; prior-year reserve development is in the blue boxes. Totals reflect the GAAP net combined ratio.

Select Delivers ~34% Lower Non-Catastrophe Claim Frequency

REPORTED CLAIM FREQUENCY NY HOMEOWNERS, EXCLUDING CATASTROPHES



THE SELECT PLATFORM

Proprietary underwriting platform driving superior loss performance

65%

Of homeowners PIF
vs. 54% one year ago

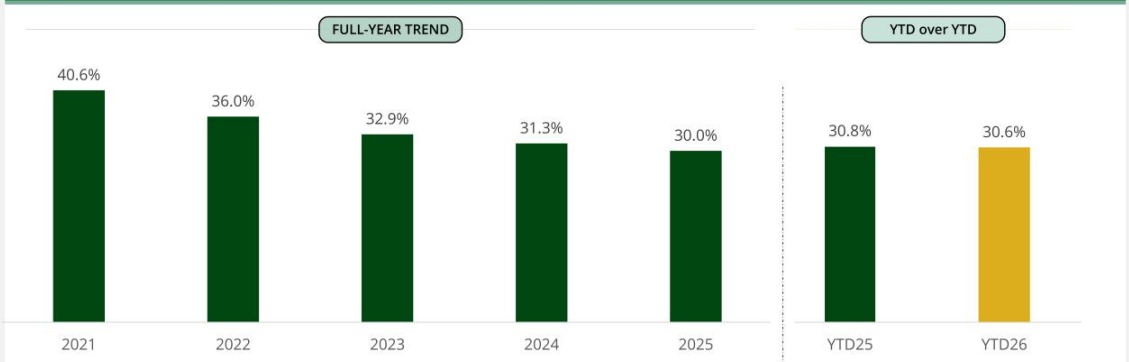
~34%

Lower claim frequency
Non-catastrophe, Select vs. legacy[1]

[1] Source: Kingstone Select vs. Legacy Analysis, NY HO ex-catastrophe, Q1 2022 through Q3 2026

Net Underwriting Expense Ratio Improved 10 Points Since 2021

NET UNDERWRITING EXPENSE RATIO FY2021 TO FY2025 AND YTD25 VS. YTD26



30.0%
FY25 Net Underwriting Expense Ratio
Improved 1.3 pts from FY2024

10.6 pts
Cumulative Improvement
From 40.6% in FY2021 to 30.0% in FY2025

30.6% YTD 2026
Net Underwriting Expense Ratio
Down 0.2 pts from YTD 2025

Enhanced Reinsurance Protection at Lower Risk-Adjusted Cost

PROGRAM HIGHLIGHTS

$500M
Total catastrophe limit
+14% (+$60M) vs. 2025/26

$3.5–$6M
First-event retention
Wildfire $3.5M, named storm $5.0M, winter storm $6.0M

>15%
Lower risk-adjusted cost
Core cat excess-of-loss coverage

2026/2027 REINSURANCE PROGRAM

- **Program structure:** Catastrophe XOL to $500M total limit; wildfire coverage added alongside hurricane and winter storm
- **Program cost:** ~11% of projected direct premiums earned, down from 13% for the prior treaty period
- **Quota share:** NY personal lines reduced from 16% to 5%; 30% quota share on the new CA book limits net exposure during ramp-up
- **Per-risk XOL:** $825K retention per risk with coverage to $11M
- **Panel:** More than 34 reinsurers, including six new participants
- **Context:** Six-year average cat load 7.1 pts (2019–2024); FY25 actual 1.2 pts

Capital Position Supports Growth, Dividends and Buybacks

CAPITAL AT SEPTEMBER 30, 2026

$136.7M
Total stockholders' equity
+11% YTD; $122.7M at YE25

Zero
Net debt
At the holding company

$126.2M
Statutory surplus
Leverage ratio 2.05, RBC >750

BOOK VALUE, INVESTMENTS AND DIVIDEND AT SEPTEMBER 30, 2026

$9.21
Diluted book value per share
+26% YoY; $10.43 excluding AOCI, +35% YoY

$337.1M
Total investments
+9% YTD; Q3 net investment income +50% YoY

$0.06
Quarterly dividend
Raised 20% in July 2026, one year after reinstatement

CAPITAL ALLOCATION PRIORITIES

1. Fund profitable growth
2. Growing quarterly dividend
3. Opportunistic repurchases

New York Carrier Exits Opened Two Growth Channels

Both books are written through the Select platform

ADIRONDACK / MOUNTAIN VALLEY

$29M

Incremental direct premiums written

- Two carriers exiting New York created an opportunity for Kingstone to immediately add premium in 2H24
- Policies written on the Select platform for loss ratio improvement
- Retention and renewal economics continue to accelerate through 2026

GUARD RENEWAL RIGHTS

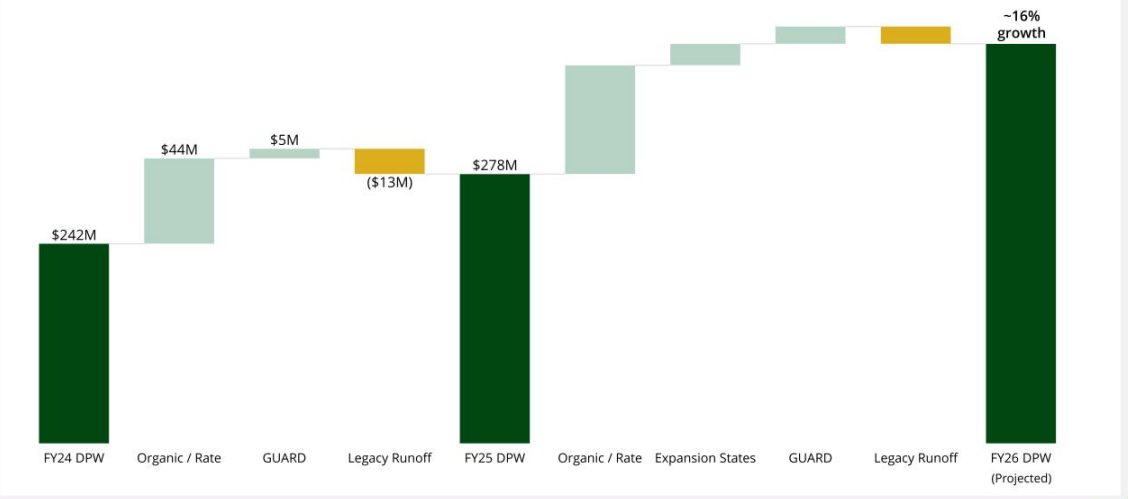
$25–$30M

Expected premium over three years

- Renewal rights to AmGUARD Insurance Company's Downstate New York property book
- AmGUARD began non-renewing across a three-year period, and we began writing policies effective September 2025
- We provide a Select quote as each policy comes up for renewal and the producer decides whether to bind with us

FY2026 Direct Premiums Written[1] Projected to Grow approximately 16%

DIRECT PREMIUMS WRITTEN BRIDGE $M, FY2024 TO FY2026E



[1] This is a non-GAAP financial measure. See "Definitions and Non-GAAP Measures" in press release, dated November 5, 2026, for the definition and reconciliation of this non-GAAP financial measure to the most directly comparable GAAP measure.

Path to $500 Million of Direct Premiums Written[1] by 2029



[1] This is a non-GAAP financial measure. See "Definitions and Non-GAAP Measures" in press release, dated November 5, 2026, for the definition and reconciliation of this non-GAAP financial measure to the most directly comparable GAAP measure. Note: FY26P reflects 2026 guidance of approximately 16% growth. FY27P applies 15% to 20% growth to FY26P, and FY28P and FY29P apply 15% annual growth to each end of the range; bars show range midpoints.

FY2026 Outlook Updated; EPS Guidance Raised and Narrowed

Guidance Metric	Previous FY26E	Updated FY26E	FY25 Actual
Direct premiums written growth[1,4]	16% – 20%	~16%	14.8%
Net combined ratio	**81% – 86%**	**79% – 83%**	**75.0%**
Underlying combined ratio (ex-CAT, ex-PYD)[1,2]	74% – 76%	74% – 76%	74.4%
Catastrophe loss ratio[3]	7% – 10%	8% – 9%	1.2%
Net income per share – diluted	**$2.20 – $2.90**	**$2.70 – $2.90**	**$2.88**
Return on equity	**24% – 30%**	**29% – 30%**	**43.0%**
Prior-year reserve development[5]	None assumed	(3)% – (2)%	(0.6)%

Key Modeling Assumptions	Value
Assumed effective tax rate	~21%
Weighted average diluted shares outstanding	~14.8 million

[1] These are non-GAAP financial measures. See "Definitions and Non-GAAP Measures" and the tables included in our press release, dated November 5, 2026, for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures and the reasons management uses each measure.

[2] The Underlying Combined Ratio is a non-GAAP measure. It is computed as the sum of the underlying loss ratio (which is a non-GAAP measure) and the net underwriting expense ratio. The underlying loss ratio excludes catastrophe losses and prior-year reserve development from the GAAP net loss ratio. The most directly comparable GAAP measure is the net combined ratio. Refer to the section entitled "Definitions and Non-GAAP Measures" included in our press release, dated November 5, 2026, for definitions and reconciliations of non-GAAP financial measures. The 2026 estimate of GAAP net combined ratio reflects the estimated underlying combined ratio plus the estimated catastrophe loss ratio, net of favorable prior-year reserve development recognized through September 30, 2026, as shown in the table above. Actual catastrophe losses and any additional prior-year reserve development could materially impact the GAAP measure of net combined ratio.

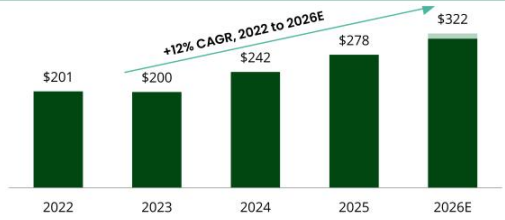
[3] The catastrophe loss ratio estimate for 2026 of 8% to 9% is above the Company's six-year historical average of 7.1% (2019–2024) and gives effect to the elevated winter storm activity experienced in the first quarter of 2026. Catastrophe losses are reported net of reinsurance recoveries and include loss adjustment expenses. The Company defines catastrophe events consistent with PCS industry designations.

[4] Guidance for the most comparable GAAP measure, net premiums earned, is not provided because net premiums earned is an output of multiple variables including direct written premium growth, quota share cession rates, and premium earning patterns, several of which are not within the Company's direct control; therefore, the Company is unable to predict such variables with reasonable certainty without unreasonable efforts.

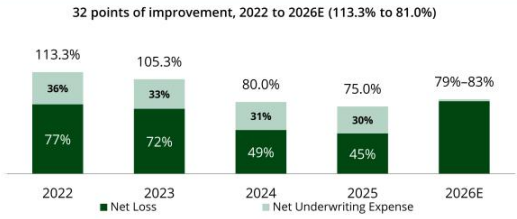
[5] Reflects favorable prior-year reserve development recognized through September 30, 2026, as a percentage of estimated full year net premiums earned. No additional development is assumed for the fourth quarter.

Strong Track Record of Profitable Growth

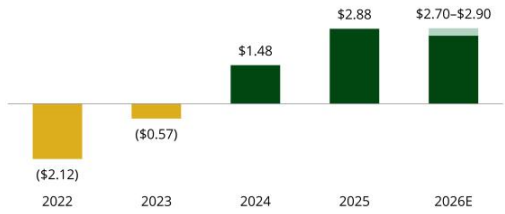
DIRECT PREMIUMS WRITTEN[1] $M, 2022 TO 2026E



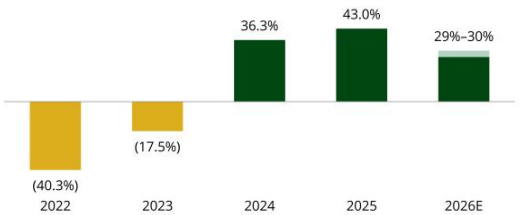
NET COMBINED RATIO 2022 TO 2026E



NET INCOME PER DILUTED SHARE 2022 TO 2026E



RETURN ON EQUITY 2022 TO 2026E



[1] This is a non-GAAP financial measure. See Appendix: "Definitions and Non-GAAP Measures" and press release dated November 5, 2026, for the reconciliation of this non-GAAP financial measure to the most directly comparable GAAP measure.

Executive Management Team



Meryl S. Golden
President &
Chief Executive Officer

30+ YEARS

Joined 2019 as COO; appointed CEO Oct 2023

Progressive · Liberty Mutual · Earnix · Bridgewater



Randy L. Patten
Vice President &
Chief Financial Officer

25+ YEARS

Joined Aug 2025; led finance through NEXT Insurance's $2.6B acquisition

NEXT Insurance · United Fire Group · Transamerica



Sarah (Minlei) Chen
SVP, Chief Actuary &
Head of Product Mgmt

10+ YEARS

Joined Nov 2020; product development and actuarial pricing

Homesite · Plymouth Rock · Travelers



David Fernandez
Senior Vice President &
Chief Claims Officer

25+ YEARS

Joined Nov 2023; led 1,000+ claims professionals at prior carriers

Progressive · Liberty Mutual · Point32Health

90+ Years Combined Insurance Leadership

KINGSTONE

Appendix

High-Quality Compounder: Above-Peer Growth and Returns

VERSUS PEERS CAPITAL IQ AND SEC FILINGS AS OF 10/29/2026

- **Attractive Relative Valuation:** KINS trades at 7.4x FY26E and 6.9x FY27E consensus earnings, below the peer average of 7.5x and 8.4x, with the discount widening on forward estimates; P/BV of 1.9x is also below the 2.0x peer average despite higher return on equity.
- **Premium Growth:** Delivered 46% net premiums earned growth in FY25 and 30% in 9M26; the 17.9% consensus DPW CAGR (FY23-26E) is well above the 11.5% peer average.
- **BV Compounding:** Diluted BVPS of $9.21 at 3Q26, up 26% year over year and more than 3x the FY23 level.
- **Durable Returns:** Consensus ROAE of 26.6% in FY26E and 25.5% in FY27E versus peer averages of 26.0% and 21.2%, with FY26 ROE guidance of 29% to 30%.
- **Stock Price Performance:** KINS shares are up 37.9% over the past year versus a 33.1% peer average, while still trading below peer earnings multiples.

Company	Ticker	10/29 Price	Mcap ($M)	P/BV ex. AOCI	P/E		CAGR (FY23 - 26E)		ROAE		Div Yield	Stock Price Performance				
					FY26E	FY27E	DPW	BVPS	FY26E	FY27E		7D	1MO	YTD	1YR	2YR
Kingstone Companies	**KINS**	**$20.03**	**$290**	**1.9x**	**7.4x**	**6.9x**	**17.9%**	**48.3%**	**26.6%**	**25.5%**	**1.2%**	**(0.8%)**	**12.1%**	**19.0%**	**37.9%**	**100.5%**
American Integrity	AII	$28.71	$563	1.5x	6.7x	8.7x	16.9%	19.0%	19.8%	15.5%	–	(1.6%)	13.7%	37.8%	22.9%	–
American Coastal	ACIC	$10.93	$510	1.5x	8.2x	8.5x	(5.3%)	26.0%	14.4%	18.1%	–	(4.0%)	18.3%	(13.5%)	(8.2%)	(7.3%)
Heritage Insurance	HRTG	$36.14	$1,040	1.8x	6.9x	7.1x	1.7%	34.9%	31.2%	25.7%	–	(4.1%)	7.9%	23.5%	56.7%	244.2%
Universal Insurance	UVE	$47.56	$1,315	2.0x	7.3x	8.5x	5.2%	–	23.8%	17.4%	1.3%	(1.7%)	12.6%	40.7%	51.3%	136.6%
HCI	HCI	$198.23	$2,466	2.3x	9.2x	9.9x	20.3%	43.5%	27.7%	21.0%	0.8%	(4.1%)	12.3%	3.4%	(1.4%)	70.6%
Slide Insurance	SLDE	$27.52	$3,229	2.7x	6.9x	7.5x	30.1%	40.9%	38.9%	29.8%	–	(0.8%)	22.3%	41.3%	77.1%	–
Peer Average				2.0x	7.5x	8.4x	11.5%	32.8%	26.0%	21.2%	1.1%	(2.7%)	14.5%	22.2%	33.1%	111.0%

*Source: Capital IQ and SEC filings as of 10/29/2026. Note FY26E and FY27E analyst consensus estimates sourced from Capital IQ.

Appendix: Definitions and Non-GAAP Measures

PREMIUMS AND UNDERWRITING RATIOS

Direct Premiums Written (DPW)[1]
Total premiums written during the period, before ceding any to reinsurers.

Net Premiums Written (NPW)[1]
Direct premiums written less ceded premiums; reflects premiums retained on a written basis.

Net Premiums Earned (NPE)
Net premiums written adjusted for unearned premiums; earned ratably over the policy period.

Net Loss Ratio
Net losses and LAE divided by net premiums earned. Primary measure of underwriting profitability.

Net Underwriting Expense Ratio
Net underwriting expenses divided by net premiums earned. Measures operational efficiency.

Net Combined Ratio
Net loss ratio plus net underwriting expense ratio. Below 100% indicates underwriting profit.

UNDERLYING AND RETURN MEASURES

Underlying Combined Ratio[1]
Net combined ratio ex-catastrophes and prior-year development. Measures core underwriting performance.

Attritional or Underlying Loss Ratio[1]
Net loss ratio excluding catastrophe losses and prior-year reserve development.

Catastrophe (CAT) Loss Ratio[1]
Losses from ISO/PCS-designated catastrophe events divided by net premiums earned.

Operating Net Income[1]
Net income excluding net gains (losses) on investments and gain on sale of real estate, net of tax.

Return on Equity (ROE)
Net income divided by average stockholders' equity; operating ROE uses operating net income.

Book Value Per Share, at the end of the period – diluted excluding AOCI[1] Book value per share, at the end of the period – diluted less the impact from the change in accumulated other comprehensive income.

[1] These are non-GAAP financial measures. See "Definitions and Non-GAAP Measures" in press release, dated November 5, 2026, for definitions and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures.

Consolidated Financial Results

($ in thousands, except policy and per share data)	3Q26	3Q25	Change	9M26	9M25	Change
Net premiums earned	$62,412	$47,925	30.2%	$178,748	$137,663	29.8%
Direct premiums written[1]	$86,795	$75,810	14.5%	$228,892	$195,047	17.4%
Policies in force, at the end of the period	86,579	78,026	11.0%	86,579	78,026	11.0%
Net investment income	$3,756	$2,499	50.3%	$10,522	$6,848	53.7%
Net (losses) gains on investments	($550)	$182	NM	($1,325)	$591	(324.2%)
Gain on sale of real estate	$ —	$ —	— %	$ —	$1,966	(100.0%)
Net loss ratio	34.9%	44.3%	(9.4) pts	51.1%	48.2%	2.9 pts
Net underwriting expense ratio	30.7%	28.4%	2.3 pts	30.6%	30.8%	(0.2) pts
Net combined ratio	65.6%	72.7%	(7.1) pts	81.7%	79.0%	2.7 pts
Catastrophe loss ratio[1]	7.5%	0.2%	7.3 pts	10.4%	0.8%	9.6 pts
Net loss ratio excluding the effect of catastrophes[1]	27.4%	44.1%	(16.7) pts	40.7%	47.4%	(6.7) pts
Effect of prior-year favorable reserve development	(6.1%)	— %	(6.1) pts	(3.8%)	(0.6%)	(3.2) pts
Underlying loss ratio[1]	33.5%	44.1%	(10.6) pts	44.5%	48.0%	(3.5) pts
Net income	$17,584	$10,872	61.7%	$27,246	$26,007	4.8%
Net income per share - basic	$1.21	$0.77	57.1%	$1.88	$1.88	— %
Net income per share - diluted	$1.19	$0.74	60.8%	$1.86	$1.82	2.2%
Return on equity - annualized	52.9%	42.9%	10.0 pts	28.0%	39.8%	(11.8) pts
Adjusted EBITDA[1]	$24,378	$14,671	66.2%	$40,170	$33,710	19.2%
Other comprehensive (loss) income, net of tax	($9,690)	$2,186	NM	($12,130)	$5,431	(323.3%)
Operating net income[1]	$18,019	$10,729	67.9%	$28,293	$23,988	17.9%
Operating net income per share - basic[1]	$1.24	$0.76	63.2%	$1.96	$1.73	13.3%
Operating net income per share - diluted[1]	$1.22	$0.73	67.1%	$1.93	$1.68	14.9%
Operating return on equity[1]	13.6%	10.6%	3.0 pts	21.8%	27.5%	(5.7) pts
Operating return on equity[1] - annualized	54.2%	42.4%	11.8 pts	29.1%	36.7%	(7.6) pts
Book value per share, at the end of the period – diluted				$9.21	$7.28	26.5%
Book value per share, at the end of the period - diluted excluding AOCI[1]				$10.43	$7.74	34.9%

[1] These are non-GAAP financial measures. See section entitled "Definitions and Non-GAAP Measures" and the tables included in our press release, dated November 5, 2026, for definitions and reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures and the reasons management uses each measure. NM = Not meaningful.

Income Statement

($ in thousands, except per share data)	Q3 2026	Q3 2025	9M 2026	9M 2025
Revenues				
Net premiums earned	$62,412	$47,925	$178,748	$137,663
Ceding commission revenue	1,740	4,900	4,677	10,941
Net investment income	3,756	2,499	10,522	6,848
Net (losses) gains on investments	(550)	182	(1,325)	591
Gain on sale of real estate	—	—	—	1,966
Other income	186	146	551	438
Total revenues	**67,544**	**55,652**	**193,173**	**158,446**
Expenses				
Loss and loss adjustment expenses	21,802	21,232	91,307	66,335
Commission expense	12,193	10,308	33,961	30,251
Other underwriting expenses	8,898	8,358	25,915	23,491
Other operating expenses	1,486	1,330	5,109	3,519
Depreciation and amortization	806	645	2,283	1,882
Interest expense	54	73	183	377
Total expenses	**45,239**	**41,946**	**158,758**	**125,855**
Income from operations before taxes	**22,305**	**13,706**	**34,416**	**32,591**
Income tax expense	4,720	2,834	7,169	6,584
Net income	**$17,584**	**$10,872**	**$27,246**	**$26,007**
Other comprehensive (loss) income, net of tax	(9,690)	2,186	(12,130)	5,431
Comprehensive income	**$7,895**	**$13,059**	**$15,116**	**$31,438**
Earnings per common share:				
Basic	$1.21	$0.77	$1.88	$1.88
Diluted	$1.19	$0.74	$1.86	$1.82
Weighted average common shares outstanding:				
Basic	14,478,275	14,142,374	14,470,866	13,849,283
Diluted	14,716,112	14,601,241	14,657,940	14,303,326
Dividends declared and paid per common share	$0.06	$0.05	$0.16	$0.05

Balance Sheet

($ in thousands)	September 30, 2026	December 31, 2025
Assets		
Short-term investments, at fair value	$1,482	$ —
Fixed-maturity securities, held-to-maturity, at amortized cost	6,038	6,042
Fixed-maturity securities, available-for-sale, at fair value	315,981	289,037
Equity securities, at fair value	9,187	10,057
Other investments	4,367	4,552
Total investments	337,055	309,689
Cash and cash equivalents	20,790	12,179
Premiums receivable, net	20,253	21,012
Reinsurance receivables, net	54,855	58,997
Prepaid reinsurance	1,673	2,142
Deferred policy acquisition costs	26,219	27,867
Intangible assets	500	500
Property and equipment, net	8,237	7,898
Deferred income taxes, net	7,465	4,180
Other assets	11,684	8,962
Total assets	**$488,731**	**$453,425**
Liabilities		
Loss and loss adjustment expense reserves	$158,458	$140,539
Unearned premiums	162,402	154,028
Advance premiums	8,412	4,003
Reinsurance balances payable	3,888	5,232
Deferred ceding commission revenue	174	8,363
Accounts payable, accrued expenses and other liabilities	11,390	11,254
Income taxes payable	3,790	2,835
Debt, net	3,475	4,440
Total liabilities	**351,989**	**330,694**
Stockholders' Equity		
Preferred stock, $0.01 par value (2,500,000 authorized)	—	—
Common stock, $0.01 par value (20,000,000 authorized)	160	159
Capital in excess of par	101,126	99,625
Accumulated other comprehensive loss	(18,212)	(6,082)
Retained earnings	59,528	34,597
	142,602	128,299
Treasury stock, at cost (1,543,571 and 1,524,125 shares)	(5,860)	(5,568)
Total stockholders' equity	**$136,742**	**$122,731**
Total liabilities and stockholders' equity	**$488,731**	**$453,425**


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