Bamboo Insurance Announces Launch of Initial Public Offering

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MIDVALE, Utah, Sept. 14, 2026 /PRNewswire/ -- Bamboo Insurance Services, Inc. ("Bamboo Insurance"), a technology-enabled, underwriting-first, and capital-light managing general underwriter focused on homeowners' coverage, today announced that it has launched the roadshow for its proposed initial public offering of 35,000,000 shares of its Class A common stock. The offering consists entirely of secondary shares to be sold by entities affiliated with CVC Capital Partners and White Mountains Insurance Group, Ltd. (together, the "selling stockholders"). In addition, the selling stockholders expect to grant the underwriters a 30-day option to purchase up to an additional 5,250,000 shares of Bamboo Insurance's Class A common stock at the initial public offering price, less underwriting discounts and commissions. The initial public offering price is expected to be between $18.00 and $20.00 per share.

Bamboo Insurance has applied to list its Class A common stock on the New York Stock Exchange under the ticker symbol "BMB."

J.P. Morgan and Morgan Stanley will act as joint lead bookrunning managers, and Deutsche Bank Securities, Evercore ISI and Wells Fargo Securities will act as active bookrunning managers in the proposed offering. Barclays, Goldman Sachs & Co. LLC and Piper Sandler will act as bookrunning managers, and CVC Capital Markets, Dowling & Partners Securities, LLC and Wedbush Securities will act as co-managers in the proposed offering.

The proposed offering of these securities will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the proposed offering, when available, may be obtained from: J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 and Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Bamboo Insurance

Bamboo Insurance is a technology-enabled, underwriting-first, and capital-light MGU (managing general underwriter) focused on homeowners' coverage and purpose-built for the new era of insurance. Bamboo Insurance leverages AI and technology to deliver value—combining industry-leading speed, precise and data-driven underwriting, proprietary insights, deep industry expertise and diversified, growing capacity.

As a fast-growing MGU with strong profitability and a runway for continued growth, Bamboo Insurance manages all functions across the insurance value chain, including data science and advanced analytics, underwriting and claims handling, while partnering with a diversified group of highly-rated capacity providers.

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