



SAFETY INSURANCE DECLARES FIRST QUARTER 2023 DIVIDEND AND TIMING OF YEAR-END 2022 RESULTS

Boston, Massachusetts, February 15, 2023. The Board of Directors of Safety Insurance Group, Inc. (NASDAQ:SAFT) today approved a \$0.90 per share quarterly cash dividend on its issued and outstanding common stock payable on March 15, 2023 to shareholders of record at the close of business on March 1, 2023.

Safety plans to announce its fourth quarter and year-end 2022 results on February 22, 2023, with its Annual Report on Form 10-K to be filed with the U.S. Securities and Exchange Commission no later than February 28, 2023.

About Safety: Safety Insurance Group, Inc. is the parent of Safety Insurance Company, Safety Indemnity Insurance Company, Safety Property and Casualty Insurance Company and Safety Northeast Insurance Company. Operating exclusively in Massachusetts, New Hampshire and Maine, Safety is a leading writer of property and casualty insurance products, including private passenger automobile, commercial automobile, homeowners, dwelling fire, umbrella and business owner policies. For more information, visit [SafetyInsurance.com](https://www.SafetyInsurance.com).

Additional Information: Press releases, announcements, U. S. Securities and Exchange Commission (“SEC”) Filings and investor information are available under “About Safety,” “Investor Information” on our Company website located at www.SafetyInsurance.com. Safety filed its December 31, 2021 Form 10-K with the SEC on February 28, 2022 (“2021 Form 10-K”) and urges shareholders to refer to this document for more complete information concerning Safety’s financial results.

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Cautionary Statement under "Safe Harbor" Provision of the Private Securities Litigation Reform Act of 1995:

This press release contains, and Safety may from time to time make, written or oral "forward-looking statements" within the meaning of the U.S. federal securities laws. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. They often include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "aim," "projects," or words of similar meaning and expressions that indicate future events and trends, or future or conditional verbs such as "will," "would," "should," "could," or "may". All statements that address expectations or projections about the future, including statements about the Company's strategy for growth, product development, market position, expenditures and financial results, are forward-looking statements.

Forward-looking statements are not guarantees of future performance. By their nature, forward-looking statements are subject to risks and uncertainties. There are a number of factors, many of which are beyond our control, that could cause actual future conditions, events, results or trends to differ significantly and/or materially from historical results or those projected in the forward-looking statements. These factors include but are not limited to:

- The competitive nature of our industry and the possible adverse effects of such competition;*
- Conditions for business operations and restrictive regulations in Massachusetts;*
- The possibility of losses due to claims resulting from severe weather;*
- The impact of inflation and supply chain delays on loss severity;*
- The possibility that the Commissioner of Insurance may approve future rule changes that change the operation of the residual market;*

- *The possibility that existing insurance-related laws and regulations will become further restrictive in the future;*
- *The impact of investment, economic and underwriting market conditions, including interest rates and inflation;*
- *Our possible need for and availability of additional financing, and our dependence on strategic relationships, among others; and*
- *Other risks and factors identified from time to time in our reports filed with the SEC, such as those set forth under the caption “Risk Factors” in our Form 10-K for the year ended December 31, 2021 filed with the SEC on February 28, 2022.*

We are not under any obligation (and expressly disclaim any such obligation) to update or alter our forward-looking statements, whether as a result of new information, future events, or otherwise. You should carefully consider the possibility that actual results may differ materially from our forward-looking statements.