



NEWS

For Release: January 6, 2004

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Summary: **Penn-America Group, Inc. to conduct January 28 teleconference to discuss fourth-quarter 2003 earnings.**

Hatboro PA (January 6, 2004) —Penn-America Group, Inc. (NYSE:PNG) will conduct a teleconference with its management team on Wednesday, January 28, to discuss the company's fourth-quarter 2003 earnings release. Any interested party may join the call.

- Earnings will be released via PR Newswire at about 8:00 a.m. Eastern time on January 28.
- The teleconference will follow on the same day at 11:00 a.m. Eastern time. To join the teleconference and to interact with management, telephone (888) 273-9885 a few minutes before 11:00 a.m. and ask for the Penn-America Conference.
- The teleconference also will be recorded and will be available at any time from 1:45 p.m. on January 28, 2004, through 11:59 p.m. on February 4, 2004. To listen to the digital replay of the conference call, telephone (800) 475-6701 and enter access code 716340 when prompted.

To reserve a place in the conference call, notify Stacey Manzo by fax at (215) 443-3603, voice at (215) 773-7749 or E-mail at manzo@penn-america.com.

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