



NEWS

For Release: March 21, 2003

Contact: **Financial:** Joseph F. Morris
Senior Vice President and Chief Financial Officer
(215) 443-3612

Media: David Kirk, APR
(610) 792-3329

Summary: **Penn-America Group, Inc. invites all interested parties to participate in a live conference call to discuss 1st quarter 2003 Earnings.**

Penn-America Group, Inc. (NYSE:PNG) invites all interested parties to join them for a live conference call with the Company's management team to discuss the 1st Quarter 2003 Earnings Release:

- Earnings will be released via PR Newswire at about 8:00 a.m. Eastern time on April 23, 2003.
- A teleconference for interested parties will follow on the same day at 11:00 a.m. Eastern time. To join the conference call and to interact with management, telephone (888) 273-9890 a few minutes before 11:00 a.m. and ask for the Penn-America Conference.
- If you are unable to join the live conference call, you may listen to the call at your convenience at any time from 2:30 p.m. on April 23, 2003, through 11:59 p.m. on April 30, 2003. To listen to the digital replay of the conference call, telephone (800) 475-6701 and enter access code 679480 when you are prompted.

If you will join the conference call, please respond to Stacey Manzo by fax at (215) 443-3603, voice at (215) 773-7749, or E-mail at manzo@penn-america.com so that we can reserve the proper number of telephone lines.