



NEWS

For Release: December 30, 2002

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Summary: **Penn-America Group, Inc. invites all interested parties to participate in a live conference call to discuss 4th quarter 2002 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 4th Quarter 2002 Earnings Release:

- Earnings will be released via PR Newswire at about 8:00 a.m. Eastern time on January 22, 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 (800) 230-1092 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 2:15 p.m. on January 22, 2003, through 11:59 p.m. on January 29, 2003. To listen to the digital replay of the conference call, telephone (800) 475-6701 and enter access code 668423 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.