Mangrove Property Insurance Company Announces Inaugural Catastrophe Bond Transaction

Buttonwood Re Ltd. 2026-1 Marks the Company's Debut in the Insurance-Linked Securities Market, Securing $111M of Fully Collateralized Reinsurance Protection

Insurance and reinsurance executive Stephen Weinstein is founder and CEO of Mangrove Property Insurance.

ST. PETERSBURG, FL, UNITED STATES, June 1, 2026 /EINPresswire.com/ -- Mangrove Property Insurance Company (Mangrove) announced the successful sponsorship of its inaugural catastrophe bond transaction, Buttonwood Re Ltd. 2026-1, marking the Company's debut in the insurance-linked securities (ILS) market. The issuance secures $111 million of fully collateralized reinsurance protection to support Mangrove's continued growth and provide multi-year, capital efficient coverage for Florida named storm risk. Gallagher Securities acted as sole structuring agent and sole bookrunner for the transaction while Willkie Farr & Gallagher LLP acted as legal counsel to Mangrove.

> "This inaugural catastrophe bond represents an important milestone for Mangrove."
>
> *Stephen Weinstein*

The Buttonwood Re 2026-1 transaction provides Mangrove with capital markets-backed reinsurance protection on both a per-occurrence and annual aggregate basis covering losses arising from named storms in Florida. Buttonwood Re provides three years of protection and is structured across four tranches of notes backing indemnity-triggered coverage. The transaction includes three occurrence-triggered tranches and a fourth annual aggregate triggered tranche.

Mangrove entered the catastrophe bond market to secure efficient, multi-year, fully collateralized reinsurance capacity, supporting the Company’s disciplined underwriting strategy and long-term commitment to the Florida homeowners market. As a growing insurer – having launched operations in early 2025 and expanded through both new business origination and the assumption of policies from Citizens Property Insurance Corporation – Mangrove is focused on building a resilient balance sheet supported by diversified sources of risk capital.

“This inaugural catastrophe bond represents an important milestone for Mangrove,” said Stephen Weinstein, Chief Executive Officer and Founder of Mangrove Property Insurance. “We launched Mangrove with a strategic intention of setting new standards for risk transfer for a Florida homeowners insurer, and to be an optimal, long-term partner for reinsurers and ILS investors. The Buttonwood Re transaction provides important new protection for Mangrove policyholders with efficiently structured multi-year and aggregate cover. We were also pleased to obtain protection from more than 20 investors, most of whom are new capital partners for Mangrove. Going forward, we anticipate being a consistent participant in the catastrophe bond market, and affording growth opportunities to our supports and both the traditional and non-traditional markets.”

Also helping service the transaction were Appleby Bermuda (Bermuda Counsel), Moody’s Risk Management Solutions, Inc. (modeling agent), and Artex Capital Solutions (insurance manager). The Buttonwood Re 2026-1 Notes are listed on the Bermuda Stock Exchange (BSX).

About Mangrove Property Insurance Company:
Mangrove Property Insurance is a Florida-based homeowners insurer dedicated to providing reliable, forward-thinking property and casualty coverage tailored to the state’s unique risk environment. Founded on principles of resilience and discipline, the Company leverages a data-driven approach to managing catastrophe risk, with a focus on hurricanes, flooding, and other severe weather events affecting coastal communities. Inspired by the natural strength of mangrove ecosystems, Mangrove aims to deliver long-term stability and protection for Florida homeowners, offering customizable coverage solutions backed by responsive service and prudent risk management. For more information, please contact Mangrove Property Insurance at info@mangrove-fl.com.

Edie L Ousley
Yellow Finch Strategies
+1 8502516261
email us here
Visit us on social media:
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/916590474

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire,

Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.
© 1995-2026 Newsmatics Inc. All Right Reserved.