

Bermuda Stock Exchange Holds Bell-Ringing Ceremony for Buttonwood Re Ltd., Mangrove Property Ins. Co. Inaugural Cat Bond

ST. PETERSBURG, FL, UNITED STATES, August 20, 2026 /EINPresswire.com/ -- Mangrove Property Insurance Company (Mangrove) celebrated the launch of Buttonwood Re Ltd., Mangrove's inaugural catastrophe (cat) bond, with a bell ringing ceremony at The Bermuda Stock Exchange (BSX) on Tuesday, August 18.

Mangrove's debut in the insurance-linked securities (ILS) market occurred in June with Buttonwood Re (Series 2026-1) securing \$111 million of fully collateralized reinsurance protection to support Mangrove's continued growth and to provide multi-year, capital efficient coverage for Florida named storm risk.



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

"We're delighted to be listed on the BSX and were honored to participate in the bell-ringing ceremony," said Mangrove founder and CEO Stephen Weinstein. "Bermuda is the global hub for cat bonds, and the BSX is substantially the global leader for cat bond listings."

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Founder & CEO*

During the bell-ringing ceremony, BSX President and CEO Greg Wojciechowski congratulated Weinstein for making Bermuda Buttonwood Re's home and presented him with a trophy as a token of appreciation.

The bell-ringing ceremony for Buttonwood Re helped mark

an important milestone for Mangrove as the company is setting new standards for risk transfer for a Florida homeowners insurer, and as it continues with its strategic intention to be an

optimal, long-term partner for reinsurers and ILS investors.

“We were very pleased by the market reception of our Buttonwood Re transaction, which provides important new protection for Mangrove policyholders with efficiently structured multi-year and aggregate cover. We also effected a strategic expansion of our capital partner roster, with Buttonwood supported by more than 20 investors, most of whom were new capital partners for Mangrove.”

ABOUT MANGROVE: St. Petersburg, Florida-based Mangrove Property Insurance was launched in January 2025, to offer admitted homeowners' insurance in Florida. Through partnerships with local independent agents in all 67 Florida counties, Mangrove is committed to providing sustainable, long-term capacity tailored to Florida's unique market. Mangrove is rated “A, Exceptional,” by Demotech, Inc. For more information about Mangrove, including agency appointment requests, visit Mangrove-FL.com.

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