



*FOR IMMEDIATE RELEASE
TUESDAY, MAY 5, 2009*

AVALON COMPLETES INTEGRATION OF MATTONI INSURANCE BROKERAGE, INC.

CHICAGO — Avalon Risk Management, Inc. (Avalon) has completed the integration of Mattoni Insurance Brokerage, Inc. (MIB), a California-based insurance brokerage specializing in coverage for the courier industry. MIB was acquired by ARM Holdings, Inc. on Oct. 1, 2007, and continued to operate as a separate subsidiary until operations were fully integrated into Avalon's West Coast Division including offices in Los Angeles, San Francisco, and Seattle. Effective May 1, 2009, all MIB business will now be transacted under the Avalon name and licensing.

"I am excited about the new opportunities with the acquisition of Mattoni Insurance Brokerage and being part of the Avalon team," states MIB President, Michelle Mattoni. "Together we are expanding our retail services and enhancing the United Messenger Courier Insurance Program by offering Contingent Commercial Auto Insurance for company drivers and independent contractors."

MIB developed the United Messenger Courier Insurance Program (UMCIP) in 1996 specifically for the messenger and courier industry. The UMCIP includes a full-line of insurance coverage for owned and leased vehicles as well as independent contractors. The UMCIP Program can be tailored to meet the individual needs of each courier client. This includes Contingent Commercial Auto Insurance, which can be added by endorsement to provide commercial auto for employees or independent contractors while driving under dispatch. Unique to the UMCIP Program, this coverage avoids the gap of personal auto, which has the potential for becoming null and void while working for a courier company.

The acquisition reinforces Avalon's vision to be the premier provider of insurance and surety solutions for the transportation industry. Avalon provides local service through eleven offices in North America including: Atlanta, Boston, Charleston, Chicago, Houston, Los Angeles, Miami, New York, San Francisco, Seattle, and Toronto. Products include: Surety Bonds, Marine Cargo, Professional Liability (E&O) Insurance, Commercial Auto & Truck, Property & Casualty, and other specialty lines. Avalon is a wholly-owned subsidiary of Kingsway Financial Services, Inc., publicly traded on the NYSE and TSE under the "KFS" ticker symbol.

For further information, please contact:

Lisa Gelsomino

President

Phone: (847) 700-8192

Fax: (847) 700-8119

Web site: www.avalonrisk.com

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