Exhibit 99.1

United Fire Group, Inc. reports third quarter 2026 results

Third quarter net income of $1.34 per diluted share and adjusted operating income of $1.34 per diluted share

Third quarter 2026 highlights compared to third quarter 2025, unless otherwise noted:[1]

- Net income decreased $4.1 million to $35.1 million.
- Net investment income increased 13% to $29.3 million.
- Combined ratio increased 2.7 points to 94.6%, composed of an underlying loss ratio of 57.3%, catastrophe loss ratio of 2.4%, no prior year reserve development, and underwriting expense ratio of 34.9%.
- Underlying combined ratio increased 1.6 points to 92.2%.
- Net written premium[2] increased 13% to $371.4 million.
- Book value per share decreased $0.37 to $36.51 as of September 30, 2026, compared to December 31, 2025.
- Adjusted book value per share increased $3.07 to $40.94 as of September 30, 2026, compared to December 31, 2025.
- Return on equity was 14.0% for the nine months ended September 30, 2026.

CEDAR RAPIDS, IOWA, November 3, 2026 — United Fire Group, Inc. (UFG) (Nasdaq: UFCS) today reported financial results for the quarter ended September 30, 2026, with net income decreasing 10% over the prior year to $35.1 million ($1.34 per diluted share) and adjusted operating income decreasing 11% over the prior year to $35.1 million ($1.34 per diluted share).

In the third quarter of 2026, net written premium increased 13% compared to the prior-year quarter, led by growth in the company's core commercial business. The combined ratio increased 2.7 points to 94.6% as compared to the third quarter of 2025, which was the company's best third quarter combined ratio in nearly 20 years. Prior year reserve development remained neutral overall. Net investment income increased 13% to $29.3 million in the third quarter.

On a year-to-date basis, the company achieved record net income and earnings per share. The year-to-date combined ratio of 95.2% is the best in more than a decade, improving 0.7 points over prior year due to decreases in the expense ratio and catastrophe loss ratio. Return on equity improved to 14%.

“UFG delivered its strongest quarter of 2026, contributing to an exceptional first nine months of the year,” said President and CEO Kevin Leidwinger. “The quarter's overall performance reflects the quality of the portfolio we have built by deepening our underwriting expertise, strengthening our distribution partnerships, expanding our capabilities and improving operational effectiveness.

“Through the first nine months of 2026, we generated record earnings, achieved a 14.0% return on equity and produced a 95.2% combined ratio.

“Looking ahead, we believe we are well positioned to navigate an evolving market. Our focus remains on pursuing profitable growth opportunities, maintaining underwriting discipline, delivering consistent profitability and creating long-term value for our shareholders.”

Earnings call access information

An earnings call will be held at 9:00 a.m. CT on Wednesday, November 4, 2026, to allow securities analysts, shareholders and other interested parties the opportunity to hear management discuss the company's third quarter of 2026 results.

Teleconference: Dial-in information for the call is toll-free 1-844-492-3723 (international 1-412-542-4184). Participants should request to join the United Fire Group call. The event will be archived and available for digital replay through November 11, 2026. The replay access information is toll-free 1-855-669-9658 (international 1-412-317-0088); conference ID no. 7395592.

Webcast: An audio webcast of the teleconference can be accessed at the company's investor relations page at https://ir.ufginsurance.com/events-and-presentations/ or https://event.choruscall.com/mediaframe/webcast.html?webcastid=diu4S67f. The archived audio webcast will be available for one year.

Transcript: A transcript of the teleconference will be available on the company's website soon after the completion of the teleconference.

(1) Underlying loss ratio, underlying combined ratio, adjusted book value per share and adjusted operating income are non-GAAP financial measures. See *Definitions of non-GAAP information and reconciliations to comparable GAAP measures* for additional information.
(2) Net written premium is a performance measure reflecting the amount charged for insurance policy contracts issued and recognized on an annualized basis at the effective date of the policy. See *Certain performance measures* for additional information.

Consolidated financial highlights:

Consolidated financial highlights[1]				
(Unaudited)	Three months ended September 30,		Nine months ended September 30,	
(In thousands, except ratios and per share data)	**2026**	2025	**2026**	2025
Net earned premium	**$ 362,482**	$ 328,431	**$ 1,059,584**	$ 951,644
Net written premium[2]	**371,439**	328,212	**1,154,724**	1,036,472
Combined ratio:				
Net loss ratio	**59.7 %**	57.3 %	**60.1 %**	60.1 %
Underwriting expense ratio	**34.9 %**	34.6 %	**35.1 %**	35.8 %
Combined ratio	**94.6 %**	91.9 %	**95.2 %**	95.9 %
Additional ratios:				
Net loss ratio	**59.7 %**	57.3 %	**60.1 %**	60.1 %
Catastrophes	**2.4 %**	1.3 %	**2.9 %**	3.9 %
Reserve development (favorable) unfavorable	**— %**	— %	**— %**	(0.5)%
Underlying loss ratio	**57.3 %**	56.0 %	**57.2 %**	56.7 %
Underwriting expense ratio	**34.9 %**	34.6 %	**35.1 %**	35.8 %
Underlying combined ratio	**92.2 %**	90.6 %	**92.3 %**	92.5 %
Net investment income	**$ 29,295**	$ 25,992	**$ 85,263**	$ 71,123
Net investment gains (losses)	**24**	(405)	**(658)**	(2,161)
Net income (loss)	**35,085**	39,190	**98,502**	79,837
Adjusted operating income (loss)	**35,066**	39,510	**99,022**	81,544
Net income (loss) per diluted share	**$ 1.34**	$ 1.49	**$ 3.78**	$ 3.03
Adjusted operating income (loss) per diluted share	**1.34**	1.50	**3.80**	3.10
Return on equity[3]			**14.0 %**	12.7 %

(1) Underlying loss ratio, underlying combined ratio and adjusted operating income (loss) are non-GAAP financial measures. See *Definitions of non-GAAP information and reconciliations to comparable GAAP measures* for additional information.
(2) Net written premium is a performance measure reflecting the amount charged for insurance policy contracts issued and recognized on an annualized basis at the effective date of the policy. See *Certain performance measures* for additional information.
(3) Return on equity is calculated by dividing annualized net income by average stockholders' equity, which is calculated using a simple average of the beginning and ending balances for the period.

Third quarter 2026 results:
(All comparisons vs. third quarter 2025, unless noted otherwise)

Net written premium and net earned premium increased by 13.2% and 10.4%, respectively. Core commercial average renewal premium increased 3.0% with rates increasing 2.0% and exposure changes of 1.0%. Excluding the workers' compensation line of business, the overall average increase in renewal premium was 3.3%, with 2.4% from rate increases and 0.9% from exposure changes.

The third quarter combined ratio increased 2.7 points to 94.6% compared to 91.9%, primarily driven by the following:

- The underlying loss ratio increased 1.3 points to 57.3%, primarily driven by lower favorable impacts in 2026 compared to an exceptional third quarter of 2025.
- Catastrophe losses increased 1.1 points to 2.4%, below both the five-year and 10-year historical averages.
- The underwriting expense ratio increased 0.3 points to 34.9%, driven by normal variability experienced quarter to quarter.

Net investment income was $29.3 million for the third quarter of 2026, an increase of $3.3 million or 13%. Income from the fixed maturity portfolio increased by $5.6 million as a result of portfolio growth and reinvestment at higher yields. Income on other long-term investments was $1.3 million during the third quarter of 2026, which decreased from $2.7 million in the third quarter of 2025 due to higher total returns related to market movements in 2025.

Investment results

(Unaudited)	Three months ended September 30,		Nine months ended September 30,	
(In thousands, except average yields)	**2026**	2025	**2026**	2025
Investment income:				
Interest on fixed maturities	**$ 27,428**	$ 21,874	**$ 78,697**	$ 64,300
Income (loss) on other long-term investments	**1,343**	2,655	**4,927**	4,584
Other	**2,903**	4,381	**8,317**	11,415
Total investment income	**$ 31,674**	$ 28,910	**$ 91,941**	$ 80,299
Less investment expenses	**2,379**	2,918	**6,678**	9,176
Net investment income	**$ 29,295**	$ 25,992	**$ 85,263**	$ 71,123
Average yields on fixed income securities pre-tax[1]	**4.65 %**	4.37 %	**4.55 %**	4.29 %

(1) Fixed income securities yield excluding net unrealized investment gains/losses and expenses.

Balance sheet

(In thousands, except per share data)	**September 30, 2026** ***(unaudited)***	December 31, 2025
Invested assets	**$ 2,528,549**	$ 2,464,687
Cash	**150,741**	156,332
Total assets	**4,083,291**	3,840,789
Losses and loss settlement expenses	**2,062,147**	1,924,826
Total liabilities	**3,144,397**	2,899,619
Net unrealized investment gains (losses), after-tax	**(113,923)**	(25,268)
Total stockholders' equity	**938,894**	941,170
Book value per share	**$ 36.51**	$ 36.88
Adjusted book value per share[1]	**40.94**	37.87

(1) Adjusted book value per share is a non-GAAP financial measure. See *Definitions of non-GAAP information and reconciliations to comparable GAAP measures* for additional information.

The company's book value per share was $36.51, a decrease of $0.37 per share, or 1.0%, from December 31, 2025. This decrease is primarily attributable to an increase in unrealized investment losses on fixed maturity securities and shareholder dividends, offset by an increase in net income during the nine-month period ended September 30, 2026.

Capital management

During the third quarter of 2026, the company declared and paid a $0.20 per share cash dividend to shareholders of record as of September 4, 2026.

About UFG

Founded in 1946 as United Fire & Casualty Company, UFG, through its insurance company subsidiaries, is engaged in the business of writing property and casualty insurance. The company is licensed as a property and casualty insurer in 50 states and the District of Columbia, and is represented by approximately 850 independent agencies. AM Best assigns a rating of "A-" (Excellent) for members of the United Fire & Casualty Group. For more information about UFG, visit www.ufginsurance.com.

Contact:

Investor relations
Email: ir@unitedfiregroup.com

Media inquiries
Email: news@unitedfiregroup.com

Disclosure of forward-looking statements

This release may contain forward-looking statements about our operations, anticipated performance and other similar matters. The Private Securities Litigation Reform Act of 1995 provides a safe harbor under the Securities Act of 1933 and the Securities Exchange Act of 1934 for forward-looking statements. The forward-looking statements are not historical facts and involve risks and uncertainties that could cause actual results to differ from those expected and/or projected. Such forward-looking statements are based on current expectations, estimates, forecasts and projections about the company, the industry in which we operate, and beliefs and assumptions made by management. Words such as "expect(s)," "anticipate(s)," "intend(s)," "plan(s)," "believe(s)," "continue(s)," "seek(s)," "estimate(s)," "goal(s)," "remain(s) optimistic," "target(s)," "forecast(s)," "project(s)," "predict(s)," "should," "could," "may," "will," "might," "hope," "can" and other words and terms of similar meaning or expression in connection with a discussion of future operations, financial performance or financial condition, are intended to identify forward-looking statements. These statements are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed in such forward-looking statements. Information concerning factors that could cause actual outcomes and results to differ materially from those expressed in the forward-looking statements is contained in Part I, Item 1A "Risk Factors" of our Annual Report on Form 10-K for the year ended December 31, 2025 ("2025 Annual Report"), filed with the Securities and Exchange Commission ("SEC") on February 26, 2026. The risks identified in our 2025 Annual Report and in our other SEC filings are representative of the risks, uncertainties, and assumptions that could cause actual outcomes and results to differ materially from what is expressed in the forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this release or as of the date they are made. Except as required under the federal securities laws and the rules and regulations of the SEC, we do not have any intention or obligation to update publicly any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law. In addition, future dividend payments are within the discretion of our Board of Directors and will depend on numerous factors, including our financial condition, our capital requirements and other factors that our Board of Directors considers relevant.

Definitions of non-GAAP information and reconciliations to comparable GAAP measures

The company prepares its financial statements in conformity with generally accepted accounting principles (GAAP) in the United States of America. Management uses certain non-GAAP financial measures to evaluate its operations and profitability. Management also believes that disclosure of certain non-GAAP financial measures enhances investor understanding of our financial performance. Non-GAAP financial measures disclosed in this report include: adjusted operating income, underlying loss ratio, underlying combined ratio, and adjusted book value per share. The company has provided the following definitions and reconciliations of the non-GAAP financial measures:

Adjusted operating income: Adjusted operating income is calculated by excluding net investment gains and losses, after applicable federal and state income taxes from net income (loss). Management believes adjusted operating income is a meaningful measure for evaluating insurance company performance and a useful supplement to GAAP information because it better represents the normal, ongoing performance of our business. Investors and equity analysts who invest in and report on the insurance industry and the company generally focus on this metric in their analyses.

Net income reconciliation

(Unaudited)	Three months ended September 30,		Nine months ended September 30,	
(In thousands, except per share data)	**2026**	2025	**2026**	2025
Income statement data				
Net income (loss)	**$ 35,085**	$ 39,190	**$ 98,502**	$ 79,837
Less: after-tax net investment gains (losses)	**19**	(320)	**(520)**	(1,707)
Adjusted operating income (loss)	**$ 35,066**	$ 39,510	**$ 99,022**	$ 81,544
Diluted earnings per share data				
Net income (loss)	**$ 1.34**	$ 1.49	**$ 3.78**	$ 3.03
Less: after-tax net investment gains (losses)	**—**	(0.01)	**(0.02)**	(0.07)
Adjusted operating income (loss)	**$ 1.34**	$ 1.50	**$ 3.80**	$ 3.10

Underlying loss ratio and underlying combined ratio: Underlying loss ratio represents the net loss ratio less the impacts of catastrophes and non-catastrophe prior year reserve development. The underlying combined ratio represents the combined ratio less the impacts of catastrophes and non-catastrophe prior year reserve development. The company believes that the underlying loss ratio and underlying combined ratio are meaningful measures to understand the underlying trends in the core business in the current accident year, removing the volatility of catastrophes and prior year impacts. Management believes separate discussions on catastrophe losses and prior year reserve development are important to understanding how the company is managing catastrophe risk and identifying reserve developments in longer-tailed business.

Catastrophe losses is an operational measure which utilizes the designations of the Insurance Services Office (“ISO”) and is reported with losses and loss adjustment expense amounts net of reinsurance recoverables, unless specified otherwise. In addition to ISO catastrophes, we also include as catastrophes those events, which may include U.S. or international losses, that we believe are, or will be, material to our operations, either in amount or in number of claims made. Catastrophes are not predictable and are unique in terms of timing and financial impact. While management estimates catastrophe losses as incurred, due to the inherently unique nature of catastrophe losses, the impact in a reporting period is inclusive of catastrophes that occurred in the reporting period, as well as development on catastrophes that have occurred in prior periods.

Prior year reserve development is the increase (unfavorable) or decrease (favorable) in incurred loss and loss adjustment expense at the valuation dates for losses which occurred in previous calendar years. This measure excludes reserve development on catastrophe losses.

Adjusted book value per share: Adjusted book value per share is calculated by dividing shareholders' equity, excluding net unrealized investment gains and losses, net of tax, by the number of common shares outstanding. Management believes adjusted book value per share is a meaningful measure for evaluating the company's net worth that is primarily attributable to our business operations, because it removes the effect of changing prices on invested assets that can fluctuate from period to period. Book value per share is the most directly comparable GAAP measure.

Book value per share reconciliation

(Unaudited) *(In thousands, except per share data)*	**September 30, 2026**	December 31, 2025
Shareholders' equity	**$ 938,894**	$ 941,170
Less: Net unrealized investment gains (losses), net of tax	**(113,923)**	(25,268)
Shareholders' equity, excluding net unrealized investment gains (losses), net of tax	**$ 1,052,817**	$ 966,438
Common shares outstanding	**25,719**	25,522
Book value per share	**$ 36.51**	$ 36.88
Adjusted book value per share	**40.94**	37.87

Certain performance measures

The company uses the following measure to evaluate its financial performance. Management believes a discussion of this measure provides financial statement users with a better understanding of the company's results of operations. The company has provided the following definition:

Net written premium: Net written premium is frequently used by industry analysts and other recognized reporting sources to facilitate comparisons of the performance of insurance companies. Net written premium is the amount charged for insurance policy contracts issued and recognized on an annualized basis at the effective date of the policy. Management believes net written premium is a meaningful measure for evaluating insurance company sales performance and geographical expansion efforts. Net written premium for an insurance company consists of direct premiums written and premiums assumed, less premiums ceded. Net earned premium is calculated on a pro-rata basis over the terms of the respective policies. Unearned premium reserves are established for the portion of written premium applicable to the unexpired terms of the insurance policies in force. The difference between net earned premium and net written premium is the change in unearned premium and the change in prepaid reinsurance premiums.

Supplemental tables

Income statement				
(Unaudited)	Three months ended September 30,		Nine months ended September 30,	
(In thousands)	**2026**	2025	**2026**	2025
Revenues				
Net earned premium	**$ 362,482**	$ 328,431	**$ 1,059,584**	$ 951,644
Net investment income	**29,295**	25,992	**85,263**	71,123
Net investment gains (losses)	**24**	(405)	**(658)**	(2,161)
Other income (loss)	**(172)**	—	**608**	—
Total revenues	**$ 391,629**	$ 354,018	**$ 1,144,797**	$ 1,020,606
Benefits, losses and expenses				
Losses and loss settlement expenses	**$ 216,364**	$ 188,180	**$ 636,763**	$ 571,608
Amortization of deferred policy acquisition costs	**87,533**	81,513	**253,615**	233,280
Other underwriting expenses	**39,109**	32,124	**117,834**	107,017
Interest expense	**3,187**	3,118	**9,556**	8,085
Other non-underwriting expenses	**625**	407	**2,262**	884
Total benefits, losses and expenses	**$ 346,818**	$ 305,342	**$ 1,020,030**	$ 920,874
Income (loss) before income taxes	**$ 44,811**	$ 48,676	**$ 124,767**	$ 99,732
Income tax expense (benefit)	**9,726**	9,486	**26,265**	19,895
Net income (loss)	**$ 35,085**	$ 39,190	**$ 98,502**	$ 79,837

Net written premium by line of business				
(Unaudited)	Three months ended September 30,		Nine months ended September 30,	
(In thousands)	**2026**	2025	**2026**	2025
Net written premium[1]				
Commercial lines:				
Other liability[2]	**$ 120,302**	$ 97,916	**$ 368,722**	$ 314,052
Fire and allied lines[3]	**66,041**	66,403	**199,837**	205,922
Automobile	**83,227**	73,831	**268,250**	239,468
Workers' compensation	**23,256**	18,166	**75,759**	59,361
Surety[4]	**13,982**	15,877	**51,811**	47,803
Miscellaneous	**275**	632	**1,185**	4,543
Total commercial lines	**$ 307,083**	$ 272,825	**$ 965,564**	$ 871,149
Personal lines:				
Fire and allied lines[5]	**$ 5,327**	$ 7,164	**$ 17,146**	$ 15,304
Automobile	**—**	46	**(1)**	465
Total personal lines	**$ 5,327**	$ 7,210	**$ 17,145**	$ 15,769
Assumed reinsurance[6]	**59,029**	48,177	**172,015**	149,554
Total	**$ 371,439**	$ 328,212	**$ 1,154,724**	$ 1,036,472

(1) Net written premium is a performance measure reflecting the amount charged for insurance policy contracts issued and recognized on an annualized basis at the effective date of the policy. See C*ertain performance measures* for additional information.
(2) Commercial lines "Other liability" is business insurance covering bodily injury and property damage arising from general business operations, accidents on the insured's premises and products manufactured or sold.
(3) Commercial lines "Fire and allied lines" includes fire, allied lines, commercial multiple peril and inland marine.
(4) Commercial lines "Surety" previously referred to as "Fidelity and surety."
(5) Personal lines "Fire and allied lines" includes fire, allied lines, homeowners and inland marine.
(6) Assumed reinsurance includes Funds at Lloyd's.

Net earned premium, net losses and loss settlement expenses and net loss ratio by line of business

Three months ended September 30,	2026			2025		
(Unaudited) *(In thousands, except ratios)*	**Net earned premium**	**Net losses and loss settlement expenses incurred**	**Net loss ratio**	Net earned premium	Net losses and loss settlement expenses incurred	Net loss ratio
Commercial lines						
Other liability	**$ 117,417**	**$ 79,134**	**67.4 %**	$ 101,540	$ 73,890	72.8 %
Fire and allied lines	**65,328**	**26,176**	**40.1**	64,071	23,537	36.7
Automobile	**82,667**	**49,293**	**59.6**	74,696	42,033	56.3
Workers' compensation	**23,561**	**18,691**	**79.3**	17,657	12,295	69.6
Surety	**17,182**	**6,119**	**35.6**	16,909	4,422	26.2
Miscellaneous	**280**	**588**	**NM**	2,299	1,030	44.8
Total commercial lines	**$ 306,435**	**$ 180,001**	**58.7 %**	$ 277,172	$ 157,207	56.7 %
Personal lines						
Fire and allied lines	**$ 5,262**	**$ 2,505**	**47.6 %**	$ 5,211	$ 2,323	44.6 %
Automobile	**—**	**115**	**NM**	364	232	NM
Miscellaneous	**—**	**57**	**NM**	—	(6)	NM
Total personal lines	**$ 5,262**	**$ 2,677**	**50.9 %**	$ 5,575	$ 2,549	45.7 %
Assumed reinsurance	**50,785**	**33,686**	**66.3**	45,684	28,424	62.2
Total	**$ 362,482**	**$ 216,364**	**59.7 %**	$ 328,431	$ 188,180	57.3 %

NM = Not meaningful

Net earned premium, net losses and loss settlement expenses and net loss ratio by line of business

Nine months ended September 30,	**2026**			2025		
(Unaudited) *(In thousands, except ratios)*	**Net earned premiums**	**Net losses and loss settlement expenses incurred**	**Net loss ratio**	Net earned premiums	Net losses and loss settlement expenses incurred	Net loss ratio
Commercial lines						
Other liability	**$ 340,074**	**$ 220,347**	**64.8 %**	$ 283,797	$ 207,438	73.1 %
Fire and allied lines	**194,811**	**88,296**	**45.3**	193,013	88,600	45.9
Automobile	**238,026**	**146,240**	**61.4**	208,198	124,858	60.0
Workers' compensation	**65,156**	**48,108**	**73.8**	47,073	30,607	65.0
Surety	**48,574**	**19,205**	**39.5**	48,104	14,372	29.9
Miscellaneous	**1,334**	**1,508**	**113.0**	8,694	5,122	58.9
Total commercial lines	**$ 887,975**	**$ 523,704**	**59.0 %**	$ 788,879	$ 470,997	59.7 %
Personal lines						
Fire and allied lines	**$ 16,882**	**$ 7,654**	**45.3 %**	$ 9,876	$ 4,226	42.8 %
Automobile	**(1)**	**(419)**	**NM**	1,522	972	63.9
Miscellaneous	**—**	**64**	**NM**	2	(47)	NM
Total personal lines	**$ 16,881**	**$ 7,299**	**43.2 %**	$ 11,400	$ 5,151	45.2 %
Assumed reinsurance	**154,728**	**105,760**	**68.4**	151,365	95,460	63.1
Total	**$1,059,584**	**$ 636,763**	**60.1 %**	$ 951,644	$ 571,608	60.1 %

NM = Not meaningful