

# Penn Treaty American Corporation

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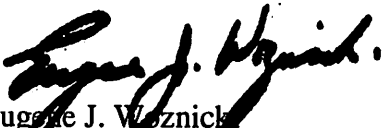
August 14, 2018

Dear Shareholder:

Mr. William Hunt, Director of Penn Treaty American Corp. has resigned his position on the Board of Directors. Bill has been an important asset to Penn Treaty American Corporation and its subsidiaries. Mr. William Hunt has accepted the position of National Secretary/Treasurer and Chief Executive Officer of GBU Financial Life, a fraternal benefit society based in Pittsburg, Pennsylvania.

We wish Mr. William Hunt best wishes in his future endeavor.

Sincerely,



Eugene J. Woznick  
President and Chairman of the Board