



## The Bancorp Founder Betsy Cohen Joins Metromile, Inc. Board of Directors

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SAN FRANCISCO, Feb. 10, 2021 (GLOBE NEWSWIRE) -- Metromile, Inc. (NASDAQ: MILE, MILEW), a leading digital insurance platform and pay-per-mile auto insurer, today announced that Betsy Cohen, the founder of The Bancorp, joined the company's board of directors.

"Betsy is a world-class financial service, investing and insurance executive, and we are thrilled to have someone of her stature supporting Metromile," said Metromile Founder and Executive Chairman David Friedberg. "We could not welcome a more seasoned industry leader to our board of directors to help us up-end the industry."

"I believe Metromile is doing what no one else can in the insurance industry: By building for each individual instead of rough classes or proxy groups, Metromile created a business with unmatched unit economics and most importantly, mass appeal and staying power with consumers," said Cohen. "I believe that Metromile is bound for substantial scale as one of the only insurers leading the way toward the autonomous future, creating insurance that is fairer and provides more value."

"I am delighted to have Betsy join Metromile," said Metromile Chief Executive Officer Dan Preston. "She built and popularized technology that powers some of the most iconic fintech brands and has unmatched financial services and insurance experience. Already, she has provided invaluable support to support our long-term plans as a new public company."

Cohen is currently the chairman of the board of directors of FinTech Acquisition Corp. III, FinTech Acquisition Corp. IV and FTAC Olympus Acquisition Corp, and previously served as chairman of FinTech Acquisition II's board of directors. She also previously served as a director of FinTech Acquisition Corp. I and its successor, Card Connect Corp. — a provider of payment processing solutions to merchants, and as chairman and CEO of FinTech Acquisition Corp. I.

Cohen also served as CEO of The Bancorp and its wholly owned subsidiary, Bancorp Bank, and chairman of Bancorp Bank. She was also chairman of the board of trustees of RAIT Financial Trust, a real estate investment trust, from its founding in 1997 and RAIT's CEO from 1997 to 2006.

Additionally, Cohen was chairman and CEO of JeffBanks, Inc., and served as chairman and CEO of each of its subsidiaries, Jefferson Bank, which she founded in 1974, and Jefferson Bank New Jersey, which she founded in 1987. Cohen also served as a director of Aetna, Inc. from 1994 until 2018.

Cohen is joined by Friedberg, Preston, Ryan Graves, the founder and CEO of Saltwater and former senior vice president, global operations of Uber Technologies, Inc.; Colin Bryant, an operating partner of venture capital firm of New Enterprise Associates, Inc.; and Vikas Singhal, a partner of Hudson Structured Capital Management Ltd., on Metromile's board of directors.

### About Metromile

Metromile is a leading digital insurance platform in the United States. With data science as its foundation, Metromile offers real-time, personalized auto insurance policies by the mile, instead of the industry-standard approximations and estimates that have historically made prices unfair. Metromile's digitally native offering is built around the modern driver's needs, featuring automated claims, complimentary smart driving features and annual average savings of 47% over what they were paying their previous auto insurer.

In addition, through Metromile Enterprise, it licenses its technology platform to insurance companies around the world. This cloud-based software as a service enables carriers to operate with greater efficiency, automate claims to expedite resolution, reduce losses associated with fraud, and unlock the productivity of employees.

For more information about Metromile, visit [www.metromile.com](http://www.metromile.com) and [enterprise.metromile.com](http://enterprise.metromile.com).

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