



Metromile and Hippo Partner to Offer Consumers Protection for Home and Auto

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Leading insurtechs to provide consumers with increased convenience, flexibility and additional discounts with an auto and homeowners insurance bundle

SAN FRANCISCO, May 17, 2021 (GLOBE NEWSWIRE) -- Metromile, Inc. (NASDAQ: MILE, MILEW), a leading digital insurance platform and pay-per-mile auto insurer, and Hippo Insurance Services, a member of the Hippo group which is leading a new standard of care and protection for homeowners, today announced they will partner to offer consumers modern auto and homeowners insurance with a new multi-policy discount.

Drivers and homeowners will be able to purchase pay-per-mile auto insurance and homeowners insurance from Metromile and Hippo, respectively, and save up to 15% on their auto and homeowners insurance policies when bundled. The combination of Hippo's comprehensive home insurance policies with proactive protection and Metromile's real-time, personalized auto insurance policies will bring consumers more ways to save on their premiums.

Through the partnership, Metromile drivers and Hippo homeowners will be able to insure their home, personal belongings and vehicles and benefit from advanced smart devices and technology.

"Offering choice and control are central to who we are and what drivers have come to expect from us. The addition of homeowners insurance through Hippo provides drivers with new options, greater flexibility and a new way to save," said Metromile Chief Executive Officer Dan Preston. "We are excited to partner with Hippo, as they, too, are creating more value as a digital-first insurer using real-time data and technology to meet the needs of today's consumers."

Hippo provides homeowners with access to smart home devices and a protective home insurance platform that better protects homes and offers access to premium discounts on home insurance policies. Home maintenance is a cornerstone of Hippo's platform that includes smart home devices, homeowner education and proactive alerts enabled by AI and data.

Consumers are increasingly choosing insurance companies based on customer experience and service. Insurance consumers rate digital features, including fully approved and settled claims and smart technologies highest, according to the 2020 J.D. Power auto and homeowners insurance studies.

"We look forward to partnering with Metromile to offer our customers auto protection that's blending the best of technology with top insurance coverages, just as we are on the home insurance side, to bring customers the best possible coverage and experience possible," said Hippo President Rick McCathron.

Drivers and homeowners will be able to bundle Metromile auto insurance with Hippo homeowners insurance in Arizona, California, Illinois, New Jersey, Oregon, Pennsylvania, Virginia and Washington state once the partnership launches. Later this year, the partnership will expand to additional states.

Forward-Looking Statements

The information in this press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "expect," "possible," "will," or the negative of such terms or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding our expectation that we will expand our bundle to Metromile and Hippo customers to additional states and the expected benefits. Any statements that refer to projections, forecasts, or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements.

These forward-looking statements are subject to known and unknown risks, uncertainties, and assumptions about us that may cause our actual results, levels of activity, performance, or achievements to be materially different from any future results, levels of activities, performance, or achievements expressed or implied by such forward-looking statements.

These and other important factors are discussed under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Registration Statement on Form S-1 and Current Report on Form 8-K, each filed with the Securities and Exchange Commission (the "SEC") on February 12, 2021, and in our other filings with the SEC. While we may elect to update or revise such forward-looking statements at some point in the future, we disclaim any obligation to do so.

About Metromile

Metromile (NASDAQ: MILE, MILEW) 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's reliance on approximations 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 and enterprise.metromile.com.

About Hippo

Hippo Insurance Services offers a different kind of home insurance, built from the ground up to provide a new standard of care and protection for homeowners. Our goal is to make homes safer and better protected so customers spend less time worrying about the burdens of home ownership and more time enjoying their homes and the life within. Harnessing real-time data, smart home technology, and a growing suite of home services, we are creating the first integrated home protection platform. Hippo is headquartered in Palo Alto, California, with offices in Austin and Dallas, Texas, and insurance products available to more than 70 percent of U.S. homeowners in 34 states. Hippo Insurance Services is a licensed property casualty insurance agent with products underwritten by various insurance companies. Products and discounts vary by state and may not be available in all states. For more information, including licensing information, visit www.hippo.com.

Contacts

Metromile Public Relations

Rick Chen

press@metromile.com

415-676-7744

Metromile Investor Relations

Garrett Edson

ir@metromile.com

646-677-1889

Hippo Public Relations

Courtney Klosterman

press@hippo.com