



Hippo Expands Reinsurance Panel To Support Business Growth Plans

PALO ALTO, Calif — February 19, 2020 — Hippo, the high-growth company that's transforming home insurance and ownership, today announced its diversified panel of reinsurers to support Hippo's plans for continued expansion this year. The panel, which includes Arch, Markel, RenaissanceRe, TransRe and others now reinsures the carrier behind Hippo's largest program, and actively protects thousands of homeowners across 15 U.S. states and growing. As part of the panel, Hippo has formed its own captive to participate in the risk and underwriting profit. The new reinsurance structure enables the Hippo program to broaden the footprint of the business and attract more customers.

"Hippo believes that homeowners' insurance and protection can be improved through technology" said Ken Brandt, TransRe's President of Global Underwriting Operations. "By combining home checkups with smart monitors, they expect to reduce the number of serious events. We share that vision, and we are pleased to support Hippo's technology-enabled products and services."

Hippo Insurance's technology, dynamic underwriting and dedicated claims handling were key factors in attracting the attention of reinsurers to the panel. Additionally, Hippo's protective services for homeowners including smart devices and Sheltr's routine home maintenance checkups (through the company's recent acquisition of Sheltr) played an important part. Since its launch in 2017, Hippo has worked tirelessly to mitigate homeowner risks, improve the insurance buying experience, and reduce the impact of catastrophic events when they occur.

"We'll continue to focus on building the best possible homeowners insurance product for our customers, to keep them well-protected, while adding more value on the home maintenance and safety side to mitigate claims and lower overall loss ratios," said Assaf Wand, CEO and Co-founder at Hippo Insurance. "As we expand to even more homes across the country, a diversified reinsurance panel ensures that our customers are protected in the most effective and cost-efficient way."

About Hippo

Hippo is on a mission to transform home insurance for the modern household. Among its many innovations, Hippo allows homeowners to get a quote and purchase home insurance online in 60 seconds or less, save up to 25 percent compared with traditional insurers, and obtain smarter coverage for modern households. This includes protection for possessions like appliances, consumer electronics and home offices. Founded in 2015 by Assaf Wand and Eyal Navon, Hippo made its debut in the insurance marketplace in April 2017, and has raised \$209 million to reinvent home insurance through its initial funding rounds. The company is headquartered in Palo Alto California. For more information, visit <http://www.myhippo.com>.

About TransRe

Established in 1977, TransRe is the brand name for Transatlantic Holdings, Inc. and its subsidiaries (including Transatlantic Reinsurance Company). TransRe, wholly owned by Alleghany Corporation, is a reinsurance organization headquartered in New York with operations worldwide. TransRe offers the capacity, expertise and creativity necessary to structure programs across the full spectrum of property and casualty risks. Please visit www.transre.com for more information.

