



Hyundai Capital America and Root, Inc. Announce Partnership to Drive Innovation in Auto Finance and Insurance Industries

April 2, 2025

COLUMBUS, Ohio, April 02, 2025 (GLOBE NEWSWIRE) -- Root, Inc. (NASDAQ: ROOT), a leading technology company powering insurance solutions and the parent company of Root Insurance Company, and Hyundai Capital America (HCA) today announced a strategic partnership to bring innovative solutions and enhanced experiences to HCA customers. This collaboration aims to optimize the strengths of both companies to drive advancements in the auto finance and insurance industries.

HCA's leadership in auto finance, combined with Root's expertise in mobile technology and customer-focused insurance models, seeks to address evolving industry needs and set new benchmarks for customer satisfaction. By offering tailored products, the partnership strives to enhance the overall vehicle ownership experience to deliver personalized, technology-driven solutions.

"HCA's commitment to customer-centric innovation and technology is at the forefront of our mission this year," said Hyundai Capital America President and CEO Marcelo Brutti. "Through this partnership, we aim to unlock new possibilities and improve the ownership journey for our drivers."

The collaboration is expected to deliver insurance solutions that offer data-driven, competitive rates to HCA customers, driving a more connected experience that reflects their individual needs.

"We are excited to partner with Hyundai Capital America, a company that shares our passion for innovation and customer-first solutions," said Alex Timm, Founder and CEO at Root, Inc. "This partnership allows us to build something unique for HCA drivers, while further diversifying and expanding our insurance offerings across multiple distribution channels."

Root and HCA share a vision of enhancing the automotive space through technology, data, and customer-focused strategies, driving innovation to redefine the future of car insurance. Together, the companies will leverage their combined expertise to make insurance more accessible and personalized to how people live and drive today.

About Hyundai Capital America

Hyundai Capital America (HCA) is one of the largest auto finance companies in the U.S. supporting the financial services needs of Hyundai Motor America, Genesis Motor America, and Kia America. Through the [Hyundai Motor Finance](#)[®], [Genesis Finance](#)[®], and [Kia Finance America](#)[®] brands, HCA offers installment loans, leasing, and financing products to consumer and business customers across the U.S., as well as inventory, real estate, and operating capital financing for Hyundai, Genesis and Kia dealerships. Over the last 35 years, HCA has effectively served more than 2.7 million customers and more than 1,800 dealers nationwide. In addition to its headquarters in Orange County, California, HCA has customer support centers in Atlanta, Georgia and Dallas, Texas.

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About Root, Inc.

Founded in 2015 and based in Columbus, Ohio, Root, Inc. (NASDAQ: ROOT) is the parent company of Root Property & Casualty Insurance Company and Root Insurance Company. Root is revolutionizing insurance through data science and technology to provide consumers a personalized, easy, and fair experience. The Root app has more than 15 million app downloads and has collected more than 30 billion miles of driving data to inform their insurance offerings.

For more information about Root, visit root.com. Download the Root app today from the Apple App Store or Google Play. To see where Root is available, explore our state-by-state guide on the [website](#).

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Forward-Looking Statements

This press release contains forward-looking statements within the meaning of federal securities laws regarding Root, Inc. These forward-looking statements relate to, among other things, expectations about our future business results and the success of our agreement with Hyundai Capital America, which is subject to various terms and conditions, including our ability to provide minimum levels of customer service. Such forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the company's control and are difficult to predict, including our ability to profitably acquire new customers through the HCA partnership, our ability to retain any such customers, and our ability realize other expected benefits from our agreement with HCA. We have based our forward-looking statements on our current expectations, estimates and projections about our industry and our company. We caution that these statements are not guarantees of future performance and you should not rely unduly on them, as they involve risks, uncertainties and assumptions that we cannot predict and many of which are beyond our control. Accordingly, our actual results may differ materially from the future performance that we have expressed or forecast in our forward-looking statements. In accordance with "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we have included in Root's Form 10-K for the year ended Dec. 31, 2024, and other SEC filings, cautionary language identifying important factors, though not necessarily all such factors, that could cause future outcomes to differ materially from those set forth in the forward-looking statements. Copies of Root's Form 10-K and other SEC filings are available on the SEC's website, Root's website at ir.joinroot.com/investor-relations or by contacting Root's Investor Relations office.

