



Root Insurance and Carvana Surpass 200,000 Policies Driven by Pioneering Embedded Insurance Partnership

April 14, 2026

COLUMBUS, Ohio, April 14, 2026 (GLOBE NEWSWIRE) -- Root (NASDAQ: ROOT), the leading technology company in car insurance, and Carvana (NYSE: CVNA), the industry pioneer for buying and selling cars online, today announced that their exclusive embedded partnership, *Carvana Insurance Built with Root*, has surpassed 200,000 policies sold. This success underscores the power of the industry's first deep technical integration between a national car retailer and a digital-first insurer.

Root is the exclusive embedded insurance provider for Carvana customers in the 36 states where Root currently offers car insurance. *Carvana Insurance Built with Root* powers a seamless, fully integrated experience that brings personalized insurance directly into the car-buying journey. Root and Carvana are leading the embedded insurance category and setting the pace for innovation in the industry.

"This milestone is a strong reflection of the success and momentum of our collaboration with Carvana," said Alex Timm, Founder and CEO of Root. "Our product has brought immense value to customers through an insurance solution that's presented at the exact moment it's needed. We see tremendous opportunity ahead as we scale this partnership and continue building superior customer experiences."

Carvana Insurance Built with Root combines Carvana's leading e-commerce platform with Root's innovative data-driven insurance capabilities. Together, the companies created a best-in-class, 3-click insurance purchase at the point of sale that removes friction from a traditionally complex process. The result is a simpler, faster, more intuitive way to buy both a car and insurance, setting the industry standard.

"Reaching 200,000 policies is a testament to what's possible when you build for the customer with a like-minded partner," said Ernie Garcia, Founder and CEO of Carvana. "With Root's technology- and experience-forward insurance offering integrated seamlessly into Carvana's retail platform, we have unlocked a simpler car buying and vehicle ownership journey."

As both companies continue to innovate across the automotive and insurance landscapes, this partnership stands as a bold example of how deeply aligned, technology-enabled collaborations can redefine customer experiences.

About Root, Inc.

Root is revolutionizing insurance through data science and technology to provide consumers a personalized, easy, and fair experience. Since launching in 2015, the Root app has more than 17 million downloads and has collected almost 36 billion miles of driving data to inform its insurance offerings. Root, Inc. (NASDAQ: ROOT) is the parent company of Root Insurance Company.

Carvana Insurance built with Root is exclusively offered, subject to limited exceptions, in the 36 states and counting where Root currently writes insurance. For more information on Root, visit root.com. To learn more about *Carvana Insurance Built with Root*, visit root.com/carvana.

About Carvana

Carvana's mission is to change the way people buy and sell cars. Since launching in 2013, more than 4 million customers have chosen Carvana's leading automotive ecommerce experience to shop, sell, finance, and trade in vehicles entirely online, with the convenience of delivery or local pick up as soon as the same day. Carvana's unique offering is powered by its passionate team, differentiated national infrastructure, and purpose-built technology.

For more information, please visit www.carvana.com.

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Forward-Looking Statements, Root, Inc.

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 our ability to drive a significant long-term competitive advantage through our partnership with Carvana. 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. 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, 2025, 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.

Forward Looking Statements, Carvana Co.

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's proposed forward stock split; the timing and outcome of the stockholder vote at the 2026 Annual Meeting; the filing and

effectiveness of a certificate of amendment with the Delaware Secretary of State; and the Company's related plans, objectives, expectations, and intentions. Words such as "anticipate," "expect," "intend," "plan," "may," "will," and similar expressions, or their negatives, identify forward-looking statements. These forward-looking statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied, including, without limitation: the possibility that stockholders do not approve the proposed amendment to the certificate of incorporation; legal, regulatory, or other constraints that may prevent or delay the stock split from taking effect; the Board of Directors' discretion to alter the timing of, or abandon, the split; and other risks and uncertainties described under "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2025. There is no assurance that any forward-looking statement will materialize. You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date of this release. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments, or otherwise.