

Root Inc

Root Insurance Announces 2019 Continued Expansion After Monumental 2018 Year

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- Columbus-Based InsurTech company expands availability to drivers in 12 additional states
- Root expected to increase workforce by 150% in 2019

COLUMBUS, Ohio--([BUSINESS WIRE](#))--After a groundbreaking year, Root Insurance, the first and only car insurance company that prices every policy primarily on actual driving behavior, announced today plans for continued expansion into additional states in 2019* to advance the goal of Root being nationwide by 2020.

“2018 was a big year for Root Insurance – we expanded our coverage in key markets and it’s clear the demand for fairly priced insurance isn’t going away”

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Over the course of 2019, Root also expects to increase its workforce by 150% to add over 350 employees, which will beat initial projections by two years and advances the overall Columbus 2020 Regional Growth Strategy goal to create more than 150,000 net new jobs by 2020.

“2018 was a big year for Root Insurance – we expanded our coverage in key markets and it’s clear the demand for fairly priced insurance isn’t going away,” said Alex Timm, Root Co-Founder and CEO. “We’re excited for all we have planned for Root in 2019 as we continue to offer affordable auto insurance to good drivers and reinvent the way customers buy and use insurance.”

A momentous year, in 2018 alone Root expanded their offering from 10 to 22 states (launching in Louisiana, Montana, New Mexico, Arkansas, Delaware, Missouri, Iowa, North Dakota, Maryland, Oregon, Nebraska, South Carolina), grew direct

written premiums to more than \$100MM (+2600% compared to 2017); and made rapid advances in the way Root can save good drivers money by recognizing unusual phone patterns such as when and how frequently someone is engaging with their smartphone while driving. To encourage safe driving behavior, Root now offers a discount to drivers that avoid using their mobile phones while driving.

In addition, Root closed a \$51-million Series C funding round in March 2018 led by Redpoint Ventures, with Scale Venture Partners and existing partners Ribbit Capital and Silicon Valley Bank Capital Partners also participating in the round. Later in the year, Root also announced \$100 million in Series D funding, led by Tiger Global Management. This raises Root’s valuation to \$1 billion and provides capital to expand into new states, fuel hiring plans and bring systems to scale.

“Growth and state expansion aside, we are keenly focused on evolving our product to meet the needs of tomorrow’s driver,” said Dan Manges, Root Co-Founder and CTO. “We’re excited to explore more ways we can apply our model to provide fair and accurate coverage.”

Read more on Root’s 2018 highlights in their latest blog, [here](#).

*Root is currently licensed in the following states and anticipates launching in the first half of 2019: New Hampshire, Connecticut, West Virginia, North Carolina, Georgia, Alaska, Hawaii, California, Nevada, Tennessee, Virginia and Washington, D.C.

About Root:

Root Insurance is the nation’s first licensed insurance carrier powered entirely by mobile and founded on the principle that car insurance rates should be based on how you drive, not who you are. Through smartphone technology and data science, Root measures driving behavior, and uses it as the primary factor in determining rates. The result is personalized car insurance for good drivers, better rates, and a seamless mobile app experience.

Root is headquartered in Columbus, Ohio and is currently available to drivers in Arizona, Arkansas, Delaware, Illinois, Indiana, Iowa, Kentucky, Louisiana, Maryland, Mississippi, Missouri, Montana, Nebraska, New Mexico, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Texas and Utah, and will be coming to more states soon. For more information, visit <https://www.joinroot.com> and get the rate you deserve by [downloading the app](#).

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April Fools Day is coming. Prank your friends opening a [never ending fake update screen](#) on their computer. Sit back and watch their reaction.