



## Root Insurance Announces Significant Expansion in Columbus, Ohio

May 21, 2018

- Columbus-founded InsurTech disruptor commits to quintuple workforce by 2021
- Root to move into approx. 65,000-square-foot office space in Downtown Columbus

COLUMBUS, Ohio--(BUSINESS WIRE)--Root Insurance, the only insurance company to incorporate individual driving behavior into every quote, today announced plans to significantly expand its presence in Columbus. The company will move its offices to a new, 65,000-square-foot space in Downtown Columbus and will invest approximately \$2,000,000 to build out and equip the new location. The company also announced that by the end of 2021 it plans to increase its current workforce of 88 employees by more than 500 percent, creating 463 new, full-time, permanent jobs.

“The region’s cluster of insurtech talent makes it an ideal location for innovators like Root to succeed, and we are delighted its growth will bring 400 new jobs to downtown Columbus.”

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insurance.”

Root is the nation’s first auto insurance provider founded on the principles of fairness. Its platform is managed seamlessly through a first-of-its-kind mobile app that uses smartphone technology and data science to understand actual driving behavior, giving the company the unique ability to insure drivers based on how they actually drive – not just their demographics. Root is also acutely focused on safe driving, offering steep discounts to safe drivers.

Since launching, Root has expanded its offering to 16 states, with plans to be nationwide by the end of 2019. In April 2018, the company announced the closing of a \$51-million Series C funding round, one of the largest funding announcements by an Ohio tech startup.

“The Columbus Region has long been home to leading insurance brands, and Root is proof it will be home to leading insurance brands in the future,” said Kenny McDonald, president and CEO, Columbus 2020. “We’re proud to call Root a Columbus-based tech innovator.”

The Columbus Region is on pace to have the strongest decade of economic growth in history. With support from private organizations, community and public-sector partners, Columbus 2020 continues to foster the mission to generate opportunity and build capacity for economic growth across the 11 Columbus Region counties. Root’s expansion advances the Columbus 2020 Regional Growth Strategy goal to create more than 150,000 net new jobs by 2020.

The expansion is contingent upon approval of City of Columbus incentives, which are expected to be reviewed this evening. JobsOhio also intends to provide assistance for the project.

“It is no surprise that Root Insurance advanced a new approach to serving its customers from its operations in the Columbus Region,” said JobsOhio Managing Director for Financial Services Valentina Isakina. “The region’s cluster of insurtech talent makes it an ideal location for innovators like Root to succeed, and we are delighted its growth will bring 400 new jobs to downtown Columbus.”

### About Root:

Root Insurance is the nation’s first licensed insurance carrier powered entirely by mobile and founded on the principle of fundamental fairness. Root offers personalized car insurance that gives good drivers the rates they deserve, managed seamlessly through a mobile app. Root uses smartphone technology and data science to understand actual driving behavior, the primary factor in determining personal automobile insurance rates. Root is headquartered in Columbus, Ohio and is backed by the largest reinsurance companies in the world, including Maiden Re, Munich Re and Odyssey Re. Currently, Root is available to drivers in Arizona, Arkansas, Delaware, Indiana, Illinois, Kentucky, Louisiana, Mississippi, Missouri, Montana, New Mexico, Ohio, Oklahoma, Pennsylvania, Texas, and Utah, and will be coming to more states soon. For more information, visit <http://www.joinroot.com> and get the rate you deserve by downloading the [app](#).

### About Columbus 2020:

As the economic development organization for the Columbus Region, Columbus 2020’s mission is to generate opportunity and build capacity for economic growth across 11 Central Ohio counties. In 2010, hundreds of business and community leaders developed the Columbus 2020 Regional Growth Strategy, and the Columbus Region is now experiencing the strongest decade of growth in its history. The Columbus 2020 team conducts business outreach, promotes the Columbus Region to market-leading companies around the world, conducts customized research to better understand the Columbus Region’s competitiveness, and works to leverage public, private and institutional partnerships. Funding is received from more than 300 private organizations, local governments, academic institutions and JobsOhio. Learn more at [ColumbusRegion.com](http://ColumbusRegion.com).

“Root’s growth since we were founded in 2015 is due in no small part to the strong talent we continue to find in Columbus,” said Alex Timm, Co-Founder and CEO of Root. “While this expansion will allow us to continue to grow Root’s offering nationally, it will also deepen our roots in Columbus, with the resources and space to grow the business with the momentum it deserves.”

The expansion further confirms Root’s commitment to growing its presence in Ohio, investing in the local community and fulfilling the company’s mission of reinventing car insurance. Throughout the process, Root has partnered with JobsOhio, Columbus 2020, and the City of Columbus. Their support has been an essential component in Root’s decision to expand in Columbus. The announced changes not only set Root up for future success, but they also ensure the company’s continued ability to contribute to strong economic growth in the region.

“Root is a great partner in the current and future success of Columbus,” said Columbus Mayor Andrew J. Ginther. “Their expansion is a recognition of our strong talent pool here and a commitment to innovative solutions in the reinvention of car

**About JobsOhio:**

**JobsOhio** is a private, nonprofit corporation designed to drive job creation and new capital investment in Ohio through business attraction, retention and expansion efforts. JobsOhio works with six regional partners across Ohio: [Appalachian Partnership for Economic Growth](#), [Columbus 2020](#), [Dayton Development Coalition](#), [REDI Cincinnati](#), [Regional Growth Partnership](#) and [Team NEO](#). Learn more at [www.jobs-ohio.com](http://www.jobs-ohio.com). Follow us on [LinkedIn](#), [Twitter](#) and [Facebook](#).

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