



Root, Inc. Announces Innovation Partnership with Safekeep, Inc

May 25, 2021

Root, Inc., the parent company of Root Insurance Company, has engaged the innovative insurtech company focused on leveraging AI in claims

COLUMBUS, Ohio, May 25, 2021 (GLOBE NEWSWIRE) -- [Root, Inc.](#) (NASDAQ: ROOT), the parent company of [Root Insurance](#) Company, has announced that it has engaged [Safekeep](#), an award-winning insurtech that uses AI to maximize net recovery through its Claimflo product.

As Root's subrogation solution provider, Safekeep will enhance Root's identification and maximize recovery of subrogation opportunities within the company's claims portfolio. Safekeep's Claimflo product is the industry's most advanced subrogation and recovery platform, designed by recovery professionals from leading carriers. Claimflo is expected to increase recovery potential by more than 20%.

"By combining Safekeep's machine learning capabilities in the subrogation space with Root's proprietary technology stack, we'll systematically identify recovery opportunities that are being missed in the traditional subrogation processes," says Mark LeMaster, Root's VP of Claims. "We believe the potential for this affiliation between insurance innovators is significant."

"Safekeep is delighted to be working with Root to digitize recovery detection and pursuit," says Kevin DeGarmo, Safekeep's Chief Claims Officer. "We are excited about having a meaningful impact on dollar recoveries, operational efficiency, and overall profitability for Root."

Root Insurance and Safekeep are two foremost insurtech innovators with a digital-first focus. Safekeep is a New York City-based enterprise cloud company that focuses on leveraging machine learning to drive profitability in insurance.

About Root Insurance:

[Root Insurance](#) is the nation's first licensed insurance carrier powered entirely by mobile. We were founded on the principle that auto insurance rates should be based primarily on driving behaviors, not demographics. Using mobile technology and data science, Root offers personalized, fair rates to good drivers all through an easy-to-use app.

Root is headquartered in Columbus, Ohio, with renters insurance available in Arkansas, Missouri, Ohio, Georgia, Kentucky, Nevada, Tennessee, and Utah, and auto insurance currently available to drivers in Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Georgia, Illinois, Indiana, Iowa, Kentucky, Louisiana, Maryland, Mississippi, Missouri, Montana, Nebraska, New Mexico, Nevada, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Virginia, and West Virginia.

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, estimates and projections concerning recovery of claims. 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, 2020, 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 <https://ir.joinroot.com/investor-relations> or by contacting Root's Investor Relations office.

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