



## Root, Inc. Schedules Conference Call to Discuss Third Quarter 2021 Financial Results

October 21, 2021

COLUMBUS, Ohio, Oct. 21, 2021 (GLOBE NEWSWIRE) -- Root, Inc. (NASDAQ: ROOT), the parent company of Root Insurance Company, today announced its plans to host a conference call to discuss financial results for the third quarter of 2021 on Thursday, November 11, 2021 at 8:00 a.m. Eastern Time. The Company plans to release its third quarter 2021 results in the investor relations section of its website at [ir.joinroot.com](https://ir.joinroot.com) after the close of the financial markets on Wednesday, November 10, 2021.

### Webcast and Conference Call Details

Date: November 11, 2021  
Time: 8:00 a.m. Eastern Time  
Dial-in: (833) 665-0682 (US and Canada)  
(929) 517-0176 (International)

Conference ID: **5358277**

Webcast: <https://ir.joinroot.com/news-events/events>

A replay of the webcast will be made available for on-demand viewing after the call on the Investor Relations page of the Company's website at [ir.joinroot.com](https://ir.joinroot.com).

Our third quarter 2021 results will reflect a change from the "direct" caption to "gross" for written and earned premium as well as loss and loss adjustment expense (LAE) ratios from "direct" to "gross", due to Root's entry into a fronting arrangement with an unaffiliated Texas county mutual insurance company. This shift does not impact any historical results and is fully comparable to the guidance provided in our Second Quarter shareholder letter.

Through this arrangement, we route all of our new, and over time, expect to route certain renewal auto policies in Texas through the fronting carrier and assume 100% of the related premium and losses on these policies. This arrangement gives us greater rating and underwriting flexibility that we believe will allow us to more accurately segment risk in Texas resulting in improved profitability.

### About Root Inc.

[Root Inc.](https://www.joinroot.com) is the parent company of Root Insurance Company. Root is a technology company revolutionizing personal insurance with a pricing model based upon fairness and a modern customer experience. Root's mobile-first customer experience is designed to make insurance simple.

### Contacts

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Source: ROOT, INC.

### 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 our Texas county mutual arrangement. 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.