

Root Inc

Root, Inc. Schedules Conference Call to Discuss Fourth Quarter and Full Year 2021 Financial Results; Update on BlackRock Debt Financing

January 18, 2022

COLUMBUS, Ohio, Jan. 18, 2022 (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 fourth quarter and full year of 2021 on February 24. The Company plans to release fourth quarter and full year 2021 results in the investor relations section of its website at ir.joinroot.com after the close of the financial markets on February 23.

Webcast and Conference Call Details

Date: February 24, 2022
Time: 8:00 a.m. Eastern Time
Dial-in: (833) 665-0682 (US and Canada)
(929) 517-0176 (International)

Conference ID: **6198344**

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.

Debt Update

Root has agreed in principle to terms of a new term loan facility with BlackRock Financial Management, Inc., on behalf of funds and accounts under its management, and its affiliates (collectively, "BlackRock"), pending final approval by all parties and execution of definitive documents. The planned five-year \$300 million term loan facility would carry an interest rate of term SOFR + 9%. The parties anticipate closing and funding the facility on or before January 31, 2022.

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 about a new term loan facility, which is subject to negotiation and documentation of final terms and the terms and conditions contained in the definitive documentation. 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, including our ability to successfully enter into a new term facility with BlackRock on the anticipated terms or at all. 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.