



Root, Inc. Issues Statement from Board of Directors

June 29, 2023

COLUMBUS, Ohio, June 29, 2023 (GLOBE NEWSWIRE) -- Root, Inc. (NASDAQ: ROOT), the parent company of Root Insurance Company, today issued the following statement:

Root's Board of Directors has always considered and evaluated, and will continue to consider and evaluate, any bona fide proposal or opportunity to enhance shareholder value in accordance with its fiduciary duties. At this time Root is not in receipt of any proposal that is either actionable or in the best interests of Root's shareholders.

Root does not undertake any responsibility to update this statement in the future.

About Root, Inc.

Root, Inc. is the parent company of Root Insurance Company. Root is revolutionizing insurance through data science and technology to provide consumers a personalized, easy, and fair experience.

Contacts:

Media:

press@joinroot.com

Investor Relations:

ir@joinroot.com

Forward-Looking Statements:

This press release contains forward-looking statements within the meaning of federal securities laws regarding Root, Inc. 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, 2022, 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.