



INVESTOR Q1 2026 PRESENTATION

Speakers:

McKeel Hagerty, Chief Executive Officer and Chairman
Patrick McClymont, Chief Financial Officer

Forward Looking Statements / Non-GAAP Financial Measures

This presentation contains statements that constitute “forward-looking statements” within the meaning of the federal securities laws. All statements we provide, other than statements of historical fact, are forward-looking statements, including those regarding our future operating results and financial position, our business strategy and plans, products, services, and technology implementations, market conditions, growth and trends, expansion plans and opportunities, and our objectives for future operations. The words “anticipate,” “believe,” “envision,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “target,” “potential,” “will,” “would,” “could,” “should,” “continue,” “ongoing,” “contemplate,” and similar expressions, and the negatives of these expressions, are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations about future events, which may not materialize. Actual results could differ materially and adversely from those anticipated or implied in our forward-looking statements. These factors include, among other things, our ability to: (i) compete effectively within our industry and attract and retain insurance policyholders and paid Hagerty Drivers Club (“HDC”) subscribers; (ii) maintain key strategic relationships with our insurance distribution and underwriting carrier partners; (iii) prevent, monitor, and detect fraudulent activity; (iv)

manage risks associated with disruptions, interruptions, outages, or other issues with our technology platforms or use of third-party services;(v) accelerate the adoption of our membership and marketplace products and services, as well as any new insurance programs and products we offer; (vi) successfully implement the fronting arrangement consummated with Markel and realize the anticipated benefits while also managing the increased exposure to underwriting volatility, catastrophes, reinsurance counterparty risk, and legal, compliance, and regulatory risks resulting from the shift to Hagerty Re assuming 100% of the risk for policies written through this arrangement; (vii) underwrite and price new products, including Enthusiast+, consistent with expected loss ratios and risk tolerances; (viii) execute Broad Arrow’s private sale, auction, and financing strategies; (ix) manage the cyclical nature of the insurance business and broader macroeconomic conditions, including inflation, interest rates, and potential recessionary pressures; (x) achieve our investment objectives and avoid losses in our investment portfolio; (xi) address unexpected increases in the frequency or severity of claims, including catastrophe losses; and (xii) comply with numerous laws and regulations applicable to our business, including without limitation state, federal, and foreign laws relating to insurance and rate increases, privacy and cybersecurity,

marketing and advertising, digital services, accounting matters, tax, anti-money laundering, and economic sanctions.

The forward-looking statements in this presentation represent our views as of the date hereof. You should not rely on forward-looking statements as predictions of future events. We operate in a very competitive and rapidly changing environment and new risks emerge from time to time. This presentation should be read in conjunction with the information included in our filings with the SEC and press releases. Understanding the information contained in these filings is important in order to fully understand our reported financial results and our business outlook for future periods. In addition, this presentation contains certain “non-GAAP financial measures”. The non-GAAP measures are presented for supplemental informational purposes only. These financial measures are not recognized measures under GAAP and should not be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP. Reconciliations to the most directly comparable financial measure calculated and presented in accordance with GAAP are provided in the appendix to this presentation.



Enthusiasts get an early look at some of the world's most coveted collector cars during the Broad Arrow Auction Preview at The Amelia 2026.

PHOTOGRAPHER: JAMES LIPMAN

Q1 2026

Highlights

Total Revenue¹ of \$312 million

1. Written Premium growth of 18% to \$289 million
 - » Added a record 112,000 new members in the first quarter and increased policies in force 15% year-over-year to 1.8 million
2. Earned Premium growth of 42% to \$240 million
 - » Increased quota share to 100% as of January 1, 2026 with the new Markel Fronting Arrangement
3. Marketplace revenue declined 12% to \$26 million
 - » Record vehicle sales at Amelia of \$111 million and 92% sell-through rate, offset by lower inventory sales
4. Membership and other revenue growth of 6% to \$22 million

Strong growth in underlying profitability¹

1. Net Loss of \$13 million compared to Net Income of \$27 million
 - » Includes pre-tax \$89 million of Markel Fronting Arrangement transitional costs
2. Adjusted EBITDA² of \$85 million compared to \$48 million (+77%)
3. Hagerty Re combined ratio of ~87%

Completed strategic evolution to assume control of Markel program and 100% of premium post transition to fronting arrangement

Strong underlying operational performance with growth in written premiums, earned premium and members

Transition to fronting arrangement resulted in decrease to reported revenue as previously disclosed

¹ Q1 2026 reflects the transition of business under the Markel Fronting Arrangement, which resulted in a decrease in Commission and fee revenue and the recognition of transitional costs to amortize the remaining deferred ceding commissions related to 2025 policies.

² See Appendix for additional information regarding this non-GAAP financial measure.

2026 Priorities

Double policies in force to 3.0 million by 2030

INVESTING IN OUR MEMBER-CENTRIC APPROACH TO DELIVER COMPOUNDING PROFIT GROWTH:

- » Implement Market Fronting Arrangement with 100% quota share and realize anticipated benefits
- » Accelerate insurance growth with State Farm rollout
- » Leverage technology to enhance agent distribution and accelerate business-to-business efforts
- » Further invest in our claims handling expertise for members
- » Refine Hagerty Drivers Club value proposition and leverage our unique and authentic car culture
- » Invest in technology and Duck Creek implementation

→
Some cars are too good not to share.

PHOTOGRAPHER: CAMERON NEVEU



FIRST QUARTER 2026

Financial Highlights

	GROWTH	PERSISTENCE	PROFITABILITY	
	\$312M TOTAL REVENUE ¹ -5%	38.4% HAGERTY RE LOSS RATIO ²	\$21M LOSS BEFORE TAXES ¹ -164%	\$13M NET LOSS -147%
	\$289M WRITTEN PREMIUM +18%	86.6% HAGERTY RE COMBINED RATIO ³	\$85M ADJUSTED EBITDA ⁴ +77%	\$(0.06) BASIC EARNINGS (LOSS) PER SHARE

¹ Q1 2026 reflects the transition of business under the Market Fronting Arrangement, which resulted in a decrease in Commission and fee revenue and the recognition of transitional costs to amortize the remaining deferred ceding commissions related to 2025 policies.

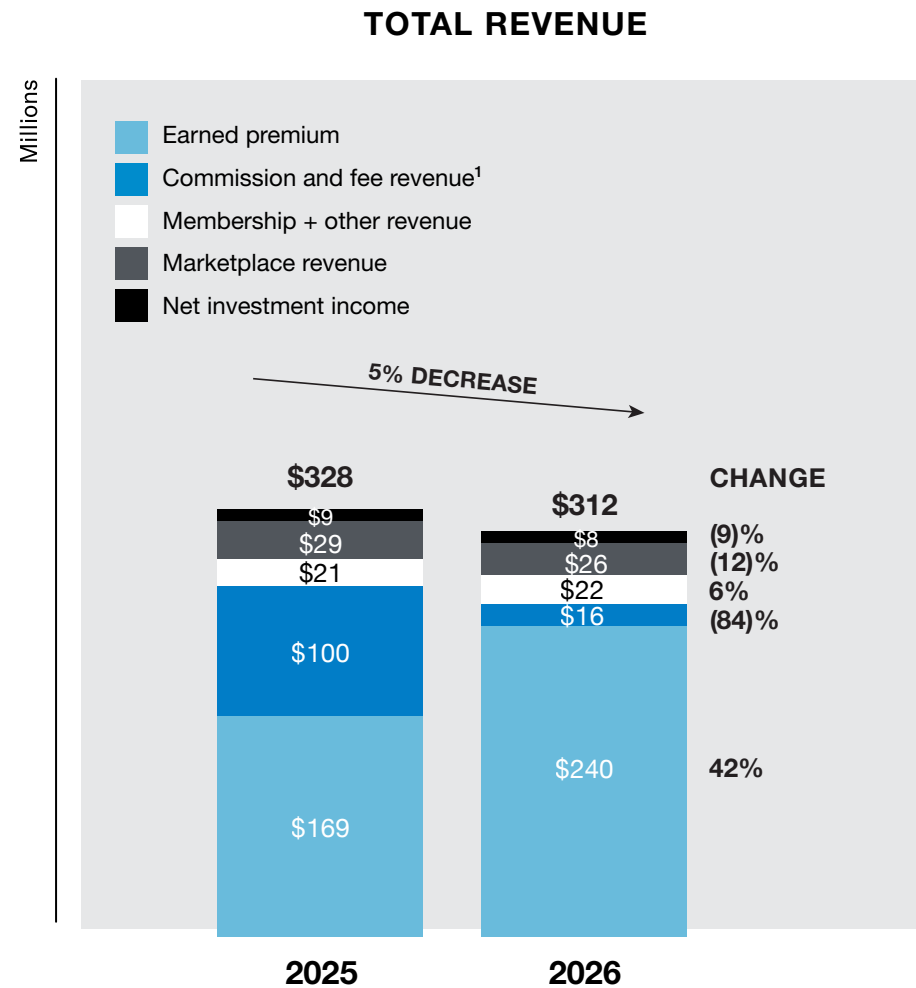
² Hagerty Re's Loss Ratio is the ratio of (i) Hagerty Re's losses and loss adjustment expenses to (ii) its earned premium. Loss and loss adjustment expenses includes \$6 million of reserve reductions in the first quarter of 2026 related to favorable development for prior accident years.

³ Hagerty Re's Combined Ratio is the ratio of (i) Hagerty Re's losses, loss adjustment expenses, and underwriting expenses to (ii) its earned premium. Loss and loss adjustment expenses includes \$6 million of reserve reductions in the first quarter of 2026 related to favorable development for prior accident years.

⁴ See Appendix for additional information regarding this non-GAAP financial measure.

Revenue Components

18% Growth in Written Premium Fueled by 15% PIF Growth



FIRST QUARTER 2026 HIGHLIGHTS

Earned premium (+42%)

- » Quota share increased to 100% effective January 1, 2026 under the Market Fronting Arrangement
- » Written premium growth of 18%
- » Policies in force retention of 89%

Commission and fee revenue (-84%)

- » Q1 2026 is now reflecting the transition of business under the Market Fronting Arrangement, which resulted in a decrease in Commission and fee revenue

Marketplace revenue (-12%)

- » Record sales at Amelia of \$111 million in vehicles and 92% sell-through rates
- » Lower level of inventory sales due to a one-time sale in 2025

Membership and other revenue (+6%)

- » Membership revenue growth of 7%

Net investment income (-9%)

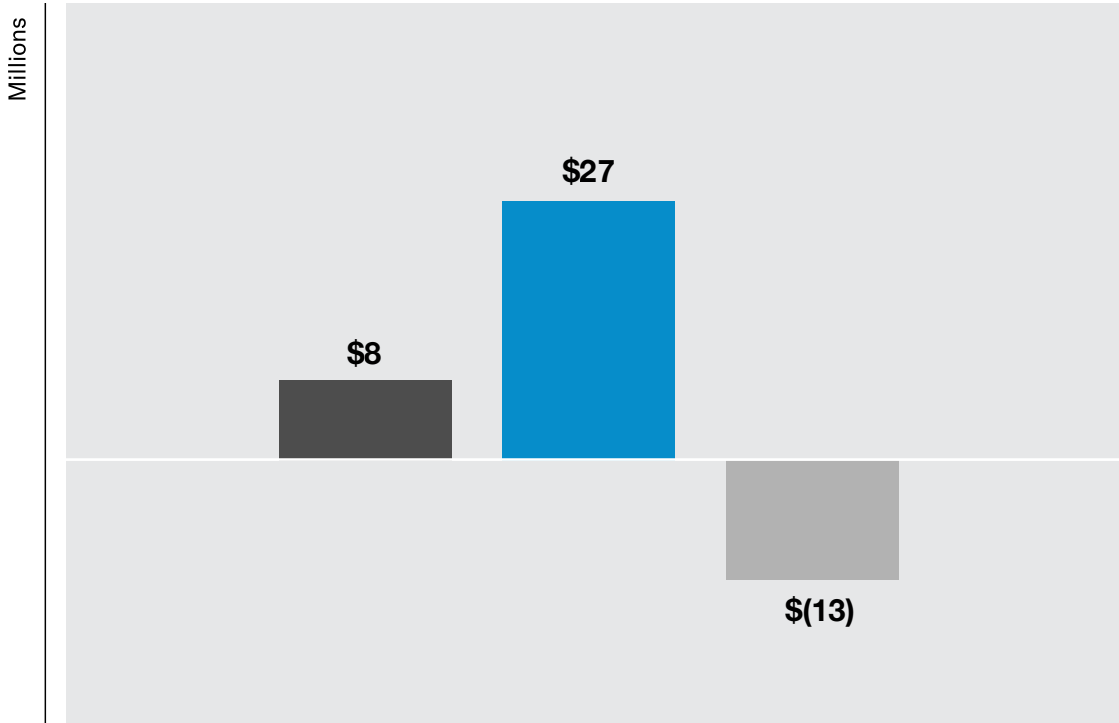
- » \$10 million of Net investment income and \$2 million of Net investment losses

¹ Includes base commissions, payment plan fees and contingent underwriting commissions. Q1 2026 now reflects the transition of business under the Market Fronting Arrangement, which resulted in a decrease in Commission and fee revenue.

First Quarter 2026 Earnings Analysis

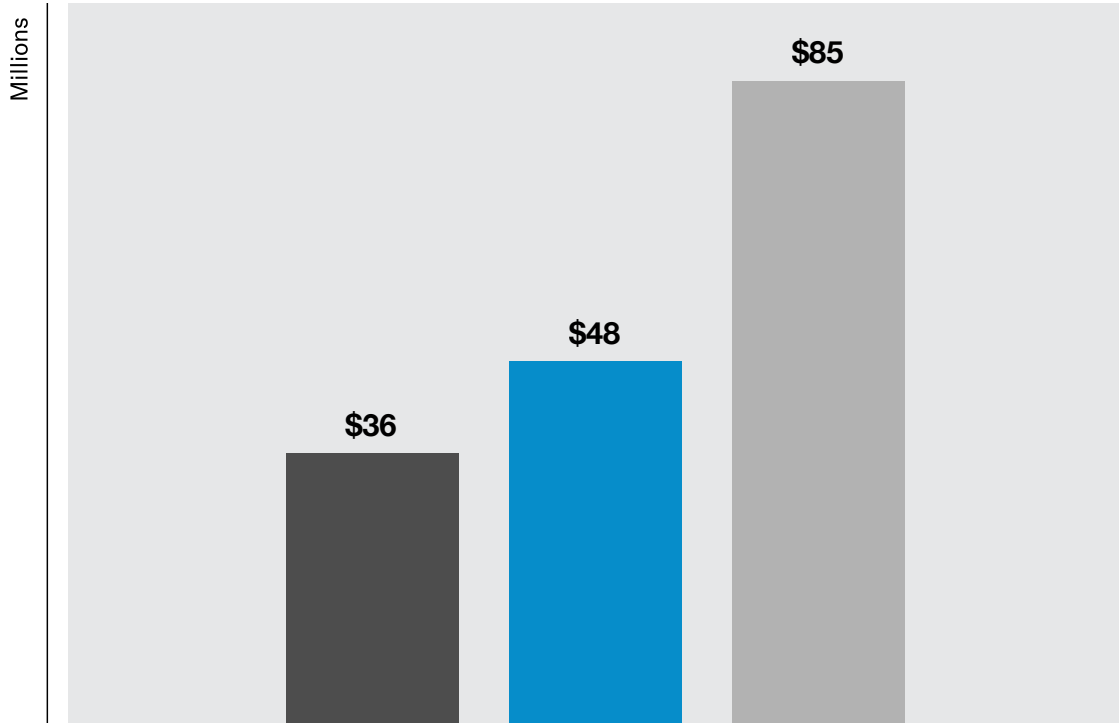
Delivering Sustained Underlying Profit Growth

FIRST QUARTER NET INCOME¹



YTD Q1 2024 YTD Q1 2025 YTD Q1 2026

FIRST QUARTER ADJUSTED EBITDA²



YTD Q1 2024 YTD Q1 2025 YTD Q1 2026

¹ Q1 2024 Net Income includes a \$6 million loss as a result of a change in the fair value of our warrant liabilities. Q1 2026 Net Loss includes \$89 million of pre-tax transitional costs associated with the new Market Fronting Arrangement.

² Adjusted EBITDA now includes Net investment income of \$9 million in 2024, \$9 million in 2025, and \$10 million in 2026. See Appendix for additional information regarding this non-GAAP financial measure.

2026 Outlook

Sustained Compounding Growth

IN THOUSANDS	2025 RESULTS	2026 OUTLOOK (\$)		2026 OUTLOOK (%)	
		LOW END	HIGH END	LOW END	HIGH END
Total Written Premium	\$1,193,548	\$1,373,000	\$1,385,000	15%	16%
Total Revenue¹	\$1,456,389	\$1,280,000	\$1,300,000	(12)%	(11)%
Net Income (Loss)^{2,3}	\$149,225	\$(51,000)	\$(41,000)	N/M	N/M
Adjusted EBITDA⁴	\$236,791	\$236,000	\$247,000	— %	4%

¹ Revenue guidance reflects the accounting impact of the Market Fronting Arrangement. Beginning in 2026, we now control the Essentia book of business with the benefit of our MGA services received by Hagerty Re and not Essentia. As a result, commission revenue and the associated ceding commission expense for policies issued through the Market Fronting Arrangement are eliminated in consolidation. Although we expect the arrangement to result in increased profitability (as reflected in Adjusted EBITDA), reported commission revenue and ceding commission expense will be significantly lower than prior periods, affecting period-to-period comparability. 2025 commission revenue associated with our alliance agreement with Markel was \$437 million and ceding commission expense related to the Company's reinsurance quota share agreement with Markel was \$344 million in 2025.

² The projected Net Loss includes approximately \$190 million of pre-tax transitional costs related to the Market Fronting Arrangement representing deferred ceding commissions paid to Markel for policies written prior to January 1, 2026, which will be fully amortized ratably over the remaining term of those policies throughout 2026. This amortization will decline from \$89 million in Q1 2026 to approximately \$10 million in Q4 2026 as 2025 policies expire. Excluding these transitional costs, we expect 2026 to reflect underlying profitability improvement.

³ Full year 2025 Net Income includes (i) the benefit from the \$42 million release of a portion of our valuation allowance, partially offset by a \$32 million loss related to the change in value of the TRA liability; and (ii) a \$21 million pre-tax reserve reduction in the fourth quarter, primarily related to favorable development for the 2024 accident year and improvement in current accident year experience.

⁴ See Appendix for additional information regarding this non-GAAP financial measure.

N/M = Not meaningful

→
The open road awaits.
A driver settles in for the
Eight Flags Road Tour at
The Amelia 2026.

PHOTOGRAPHER: KATE AUDA



NON-GAAP FINANCIAL MEASURES | 2026 OUTLOOK

Net Income (Loss) to Adjusted EBITDA

IN THOUSANDS	2026 Low	2026 High
Net Loss¹	(\$51,000)	(\$41,000)
Interest expense and other, net ²	5,000	5,000
Income tax expense	33,000	34,000
Depreciation and amortization	40,000	40,000
Share-based compensation expense	19,000	19,000
Markel Fronting Arrangement transitional costs	190,000	190,000
Adjusted EBITDA	\$236,000	\$247,000

¹ Represents the amortization of deferred ceding commissions paid to Markel for policies written prior to January 1, 2026. These costs relate exclusively to policies written prior to our entry into the Markel Fronting Arrangement and are being fully amortized ratably over the remaining term of those policies through December 31, 2026. We expect the amortization of these deferred ceding commissions to decline from \$89.0 million in the first quarter of 2026 to approximately \$10.0 million in the fourth quarter of 2026, as the remaining 2025 policy terms run off. Management excludes these costs from Adjusted EBITDA because they are transitional charges related solely to deferred ceding commissions on policies written prior to January 1, 2026, are expected to run off by December 31, 2026, and are not indicative of our ongoing operating performance under the Markel Fronting Arrangement.

² Excludes interest expense related to the BAC Credit Facility, which is recorded within "Selling, general, and administrative expenses" in the Condensed Consolidated Statements of Operations.

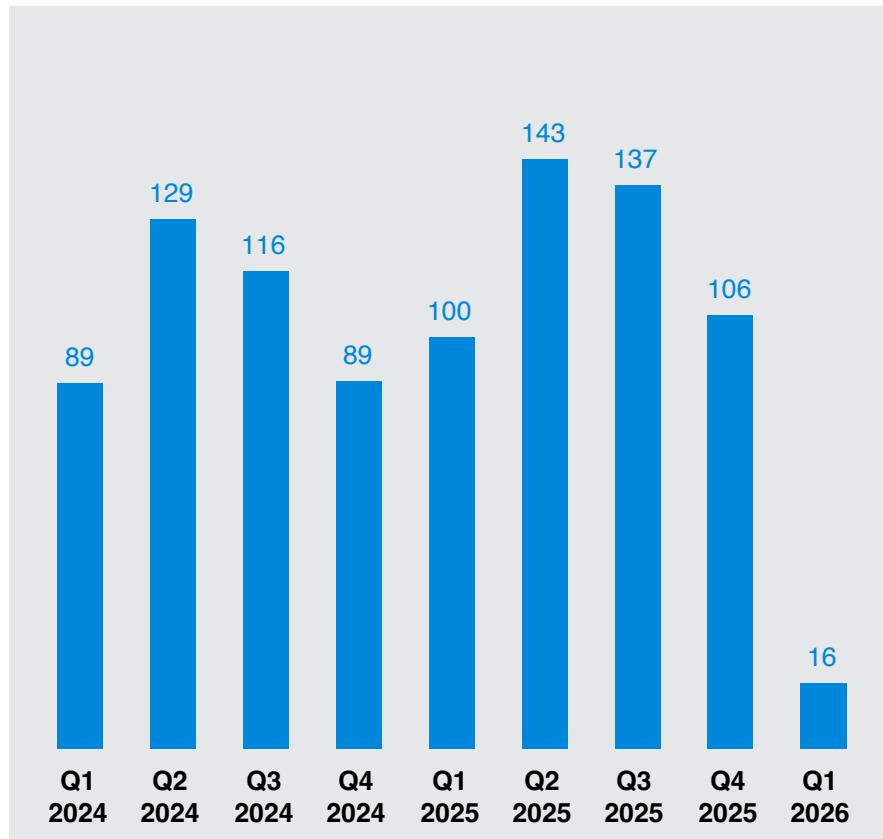
* See Appendix for the definition on Adjusted EBITDA.

Appendix

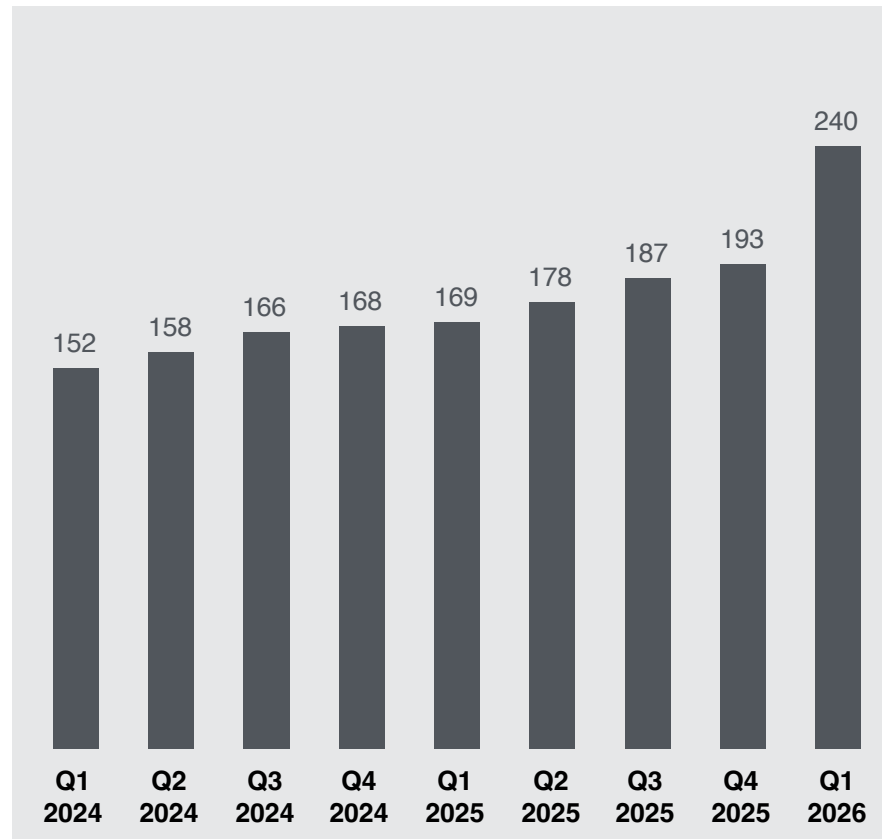
REVENUE COMPONENTS BY QUARTER

\$ in Millions

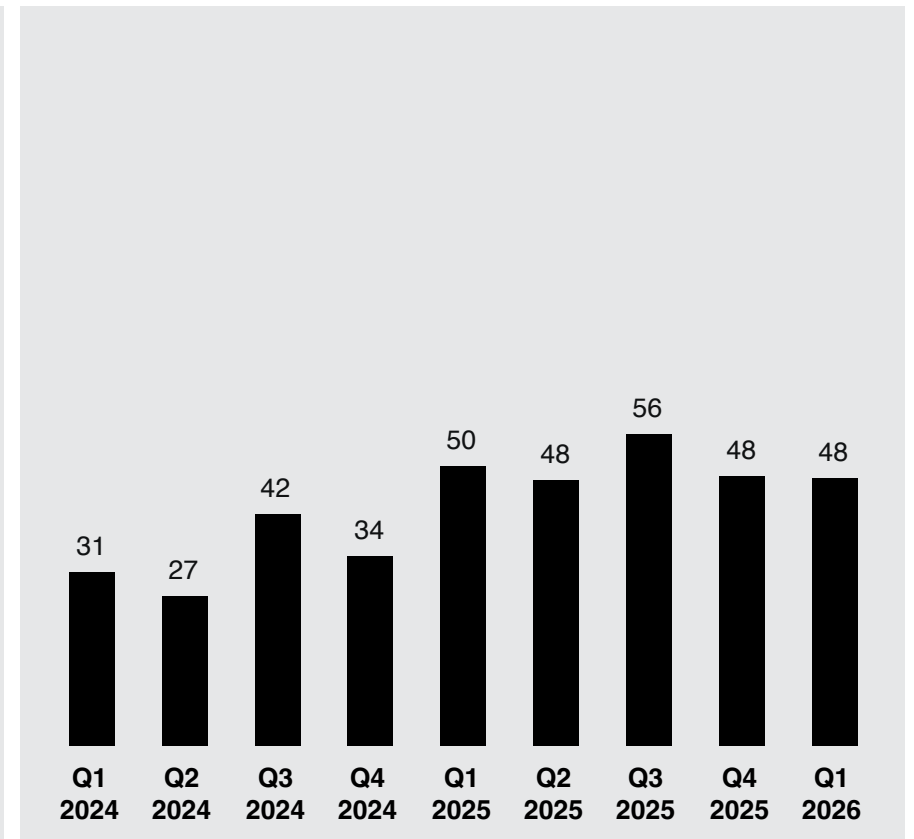
COMMISSION + FEE REVENUE¹



EARNED PREMIUM



MEMBERSHIP, MARKETPLACE + OTHER REVENUE



¹ Includes base commissions, payment plan fees and contingent underwriting commissions.

NON-GAAP FINANCIAL MEASURES

Adjusted EBITDA

IN THOUSANDS	Q1 2025	Q2 2025 - Q4 2025	Q1 2026	TTM
Net income (loss)	\$27,293	\$121,932	(\$12,745)	\$109,187
Interest expense and other, net ¹	1,689	39,207	922	40,129
Income tax (benefit) expense	5,489	(15,532)	(8,192)	(23,724)
Depreciation and amortization	9,488	28,036	9,706	37,742
EBITDA	43,959	173,643	(10,309)	163,334
Net investment (gains) losses	315	(3,379)	2,289	(1,090)
Interest expense related to State Farm Term Loan ²	(515)	(1,545)	(515)	(2,060)
Share-based compensation expense	4,392	14,516	4,617	19,133
Markel Fronting Arrangement transitional costs ³	—	—	88,958	88,958
Other unusual items ⁴	—	5,405	145	5,550
Adjusted EBITDA	\$48,151	\$188,640	\$85,185	\$273,825

¹ Excludes interest expense related to the BAC Credit Facility, which is recorded within "Selling, general, and administrative expenses" in the Condensed Consolidated Statements of Operations.

² Interest expense related to the State Farm Term Loan is charged against Adjusted EBITDA as it is directly attributable to the operations of Hagerty Re.

³ Represents the amortization of deferred ceding commissions paid to Markel in for policies written prior to January 1, 2026. These costs relate exclusively to policies written prior to our entry into the Markel Fronting Arrangement and are being fully amortized ratably over the remaining term of those policies through December 31, 2026. We expect the amortization of these deferred ceding commissions to decline from \$89.0 million in the first quarter of 2026 to approximately \$10.0 million in the fourth quarter of 2026, as the remaining 2025 policy terms run off. Management excludes these costs from Adjusted EBITDA because they are transitional charges related solely to deferred ceding commissions on policies written prior to January 1, 2026, are expected to run off by December 31, 2026, and are not indicative of our ongoing operating performance under the Markel Fronting Arrangement.

⁴ For the trailing twelve months ending March 31, 2026, other unusual items includes certain legal settlement expenses, professional fees associated with the THG Unit Exchange and related Secondary Offering, and certain material severance expenses.

Adjusted EBITDA

We define EBITDA as consolidated Net income (loss), excluding Interest expense and other, net, Income tax (benefit) expense, and Depreciation and amortization. We define Adjusted EBITDA as EBITDA, further adjusted to (i) exclude net investment gains and losses; (ii) deduct interest expense related to the State Farm Term Loan; (iii) exclude share-based compensation expense; and when applicable, exclude (iv) restructuring, impairment and related charges; (v) gains, losses and impairments related to divestitures; and (vi) certain other unusual items, such as Markel Fronting Arrangement transitional costs during the three months ended March 31, 2026.

How This Measure is Useful

When used in conjunction with GAAP financial measures, Adjusted EBITDA is a supplemental measure of operating performance that we believe is a useful measure to evaluate our performance period over period and relative to our competitors and peers. Management uses Adjusted EBITDA to evaluate our operating performance on a consistent basis, as it removes the impact of items not directly resulting from our core operations. We believe the presentation of Adjusted EBITDA provides securities analysts, investors, and other interested parties with a supplemental view of our operating performance that enhances their understanding of our business and our results of operations, as well as assisting investors in evaluating how well we are executing our strategic initiatives.

Limitations of the Usefulness of This Measure

Adjusted EBITDA may differ from similarly titled measures used by other companies due to different methods of calculation, which could reduce the usefulness of this non-GAAP financial measure when comparing our performance to that of other companies. Presentation of Adjusted EBITDA is not intended to be considered in isolation or a substitute for, or superior to, the financial information prepared in accordance with GAAP.

NON-GAAP FINANCIAL MEASURES

Adjusted Net Income (Loss) and Adjusted Diluted EPS

	THREE MONTHS ENDED MARCH 31,	
	2026	2025
	<i>in thousands (except per share amounts)</i>	
Numerator:		
Net income (loss) attributable to Class A Common Stockholders	\$(6,521)	\$6,496
Adjustments:		
Accretion of Series A Convertible Preferred Stock	2,030	1,875
Net income (loss) attributable to non-controlling interest	(8,254)	18,922
Net investment losses	2,289	315
Other unusual items ¹	145	—
Tax impact of above adjustments ²	(2,833)	(2,256)
Adjusted Net Income (Loss)	\$(13,144)	\$25,352
Denominator:		
Weighted average shares of Class A Common Stock outstanding — Diluted	101,034	346,311
Adjustments:		
Assumed exchange of non-controlling interest THG units for shares of Class A Common Stock	245,102	—
Assumed conversion of shares of Series A Convertible Preferred Stock into shares of Class A Common Stock	6,785	6,785
Assumed vesting of share-based compensation awards	8,007	6,881
Adjusted weighted average shares of Class A Common Stock outstanding — Diluted	360,928	359,977
Adjusted Diluted EPS	\$(0.04)	\$0.07
Diluted EPS	\$(0.06)	\$0.07
Impact of assumed exchange, conversion, or vesting of remaining potentially dilutive securities ³	0.02	0.01
Non-GAAP adjustments ⁴	—	(0.01)
Adjusted Diluted EPS	\$(0.04)	\$0.07

Adjusted Net Income and Adjusted Diluted EPS

Adjusted Net Income (Loss) represents Net income (loss) attributable to Class A Common Stockholders, assuming the full exchange of all outstanding THG units and Series A Convertible Preferred Stock for shares of Class A Common Stock, adjusted to exclude (i) net investment gains and losses; and when applicable, (ii) changes in the TRA Liability; (iii) gains and losses related to divestitures; and (iv) certain other unusual items, each of which we do not believe are directly related to our core operations and may not be indicative of our ongoing performance. Adjusted Diluted EPS is calculated by dividing Adjusted Net Income (Loss) by the weighted average shares of Class A Common Stock outstanding, assuming the full exchange of all outstanding THG units, Series A Convertible Preferred Stock, and unvested share-based compensation awards.

How These Measures Are Useful

When used in conjunction with GAAP financial measures, Adjusted Net Income (Loss) and Adjusted Diluted EPS are supplemental measures of operating performance that we believe are useful measures to evaluate our performance period over period and relative to our competitors and peers. Management uses Adjusted Net Income (Loss) and Adjusted Diluted EPS to evaluate our operating performance on a consistent basis to make strategic and operational decisions. We believe these measures provide management and investors with useful information regarding trends in our business that may not otherwise be apparent when relying solely on GAAP measures. By assuming the full exchange of all outstanding THG units and

Series A Convertible Preferred Stock, we believe these measures facilitate comparisons with other companies that have different organizational and tax structures, as well as comparisons period over period because it eliminates the effect of any changes in Net income (loss) attributable to Class A Common Stockholders driven by increases in Hagerty, Inc.'s ownership in THG, which is unrelated to our operating performance, and excludes items that are unusual or may not be indicative of our ongoing performance.

Limitations of the Usefulness of These Measures

Adjusted Net Income (Loss) and Adjusted Diluted EPS may differ from similarly titled measures used by other companies due to different methods of calculation. Presentation of Adjusted Net Income (Loss) and Adjusted Diluted EPS should not be considered alternatives to Net income (loss) attributable to Class A Common Stockholders and Diluted EPS, as determined under GAAP. While these measures are useful in evaluating our performance, they assume the full exchange of all outstanding THG units and Series A Convertible Preferred Stock for shares of Class A Common Stock, which has not occurred and may not occur. Further, the adjustments made to arrive at Adjusted Net Income (Loss) exclude certain expenses and income that may recur in the future. Adjusted Net Income (Loss) and Adjusted Diluted EPS should be evaluated in conjunction with our GAAP financial results. A reconciliation of Adjusted Net Income (Loss) to Net income (loss) attributable to Class A Common Stockholders, the most directly comparable GAAP measure, and the computation of Adjusted Diluted EPS are presented on this slide.

¹ For the three months ended March 31, 2026, other unusual items includes additional severance expenses associated with the actions taken in the fourth quarter of 2025.

² Represents the tax effect of the aforementioned adjustments to reflect corporate income taxes at an estimated effective tax rate of 29.0% and 23.4% for the three months ended March 31, 2026 and 2025, respectively, which considers the U.S. federal statutory rate of 21%, a combined state income tax rate of approximately 5% (net of federal benefits), and certain material permanent items.

³ Assumes the exchange of all outstanding THG units, Series A Convertible Preferred Stock, and unvested share-based compensation awards for shares of Class A Common Stock, resulting in the elimination of the non-controlling interest and recognition of the Net income (loss) attributable to non-controlling interest, as well as elimination of the accretion of Series A Convertible Preferred Stock.

⁴ Represents the per share impact of non-GAAP adjustments for each period.

Markel Fronting Arrangement

Evolving the decade-long partnership, with Hagerty controlling 100% of the premium in 2026

PREVIOUS MODEL

- » Hagerty earned 42% total commissions as an MGA and retained ~80% of the risk via Hagerty Re
- » Markel retained 20%, handled filings and administrative support
- » Hagerty Re paid a 47% ceding commission to Markel (~42% commissions + ~5% for G&A, taxes and operating expenses)

NEW FRONTING STRUCTURE (1/1/26)

- » Hagerty Re earns 100% of the premium and retains 100% of the risk
- » Hagerty secures expanded underwriting and claims authority; Markel issues policies and provides administrative support
- » Hagerty Re pays a ~2% fronting fee and funds G&A, taxes and operating

**DRIVING BETTER PROFITABILITY AND OPERATIONAL CONTROL
WITH NO DISRUPTION TO POLICYHOLDERS**

→
Classics line the concours lawn during Sunday morning's
Cars & Community at The Amelia 2026.

PHOTOGRAPHER: MATT TIERNEY



Q1 2026 P&L COMPARABILITY BRIDGE

THREE MONTHS ENDED MARCH 31, 2026

	Hagerty Re: Essentia Policy Year 2025 ¹	Hagerty Re: Essentia Policy Year 2026 & Other Carriers ²	Hagerty Re Total	MGA+ ⁴	Consolidation Entries ⁵	Insurance Segment
REVENUES:			<i>in thousands</i>			
Earned premium, net	\$218,273	\$21,369	\$239,642	\$—	\$—	\$239,642
Commission and fee revenue			—	120,236	(103,801)	16,435
Membership and other revenue			—	22,127	—	22,127
Net investment income			9,232	782	—	10,014
Net investment losses			(2,289)	—	—	(2,289)
Total revenue			246,585	143,145	(103,801)	285,929
EXPENSES:						
Losses and loss adjustment expenses, net ³			91,965	5,954	—	97,919
Policy acquisition costs, net:						
Ceding commission expense	99,357	8,741	108,098	—	(11,541)	96,557
Other policy acquisition costs			1,227	—	4,138	5,365
Underwriting and other insurance expenses ³			6,050	78,703	(25,165)	59,588
Selling, general, and administrative expenses			—	46,866	—	46,866
Interest expense and other, net			(793)	777	—	(16)
Total expenses			206,547	132,300	(32,568)	306,279
Income (loss) before taxes			\$40,038	\$10,845	\$(71,233)	\$(20,350)

¹ Represents Hagerty Re's earned premium and associated policy acquisition costs related to Essentia policies issued in 2025.

² Represents Hagerty Re's earned premium and associated policy acquisition costs related to Essentia policies issued in 2026 and through other carriers.

³ Our MGA subsidiaries incur costs to fulfill certain underwriting and claims handling functions and incur related costs on behalf of Hagerty Re, for which they are compensated through an intercompany commission paid by Hagerty Re. These costs are reflected within the standalone results of our MGA+ reporting unit within Losses and loss adjustment expenses, net, and Underwriting and other insurance expenses.

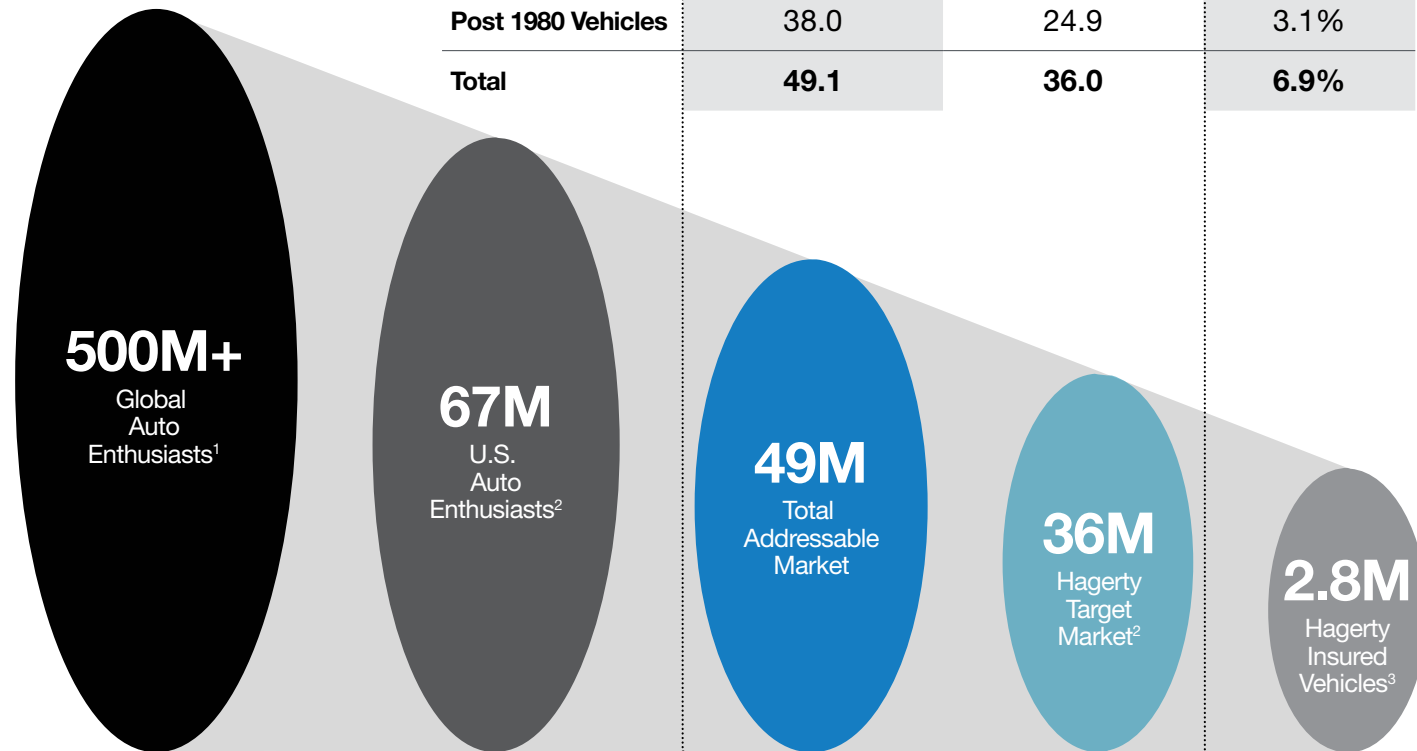
⁴ The MGA+ reporting unit includes our MGA operations, as well as our membership, events and media activities.

⁵ Reflects entries made in consolidation to eliminate intercompany commission revenue and ceding commission expense between the Hagerty Re and MGA+ reporting units, as well as entries made to defer policy acquisition costs incurred by the MGA+ reporting unit. Such policy acquisition costs are amortized over the underlying policy term.

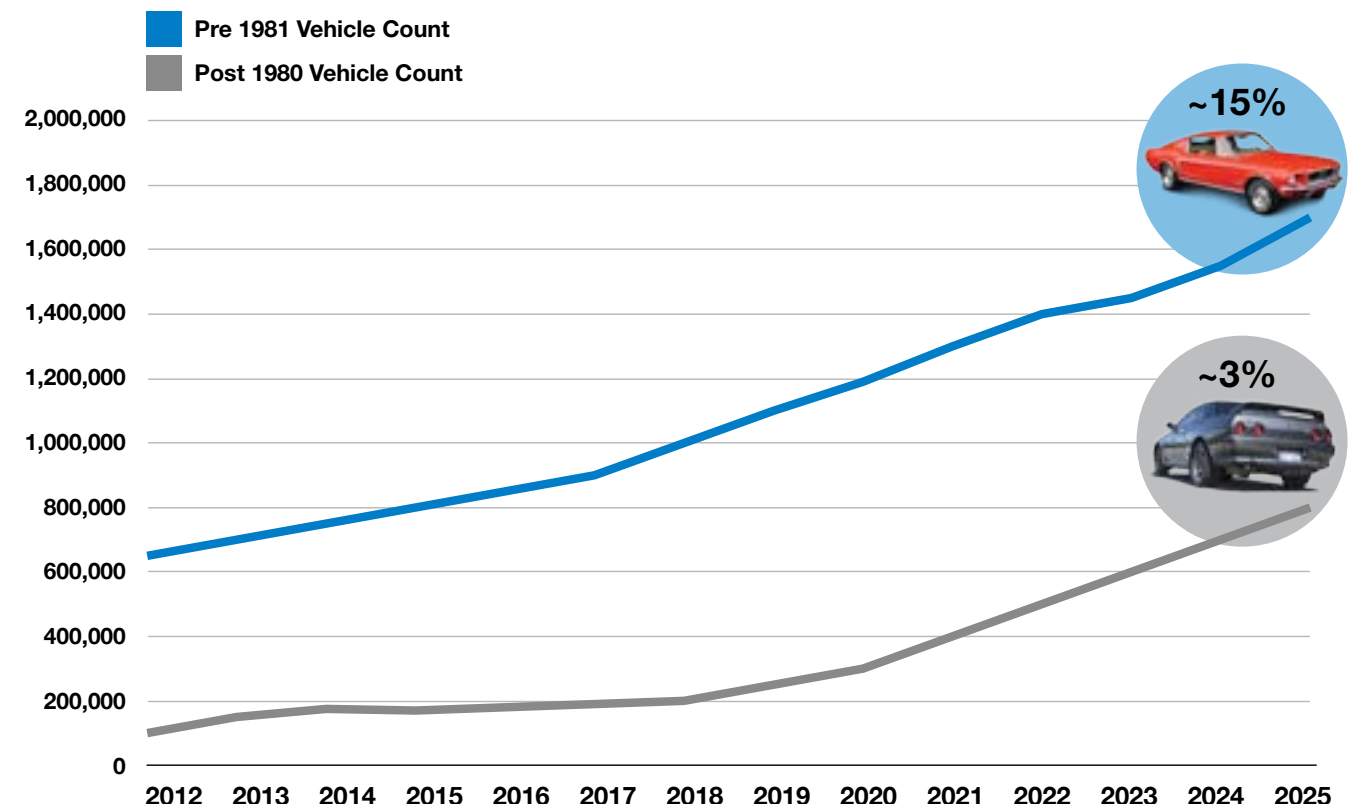
WELL-POSITIONED TO CAPTURE ADDITIONAL MARKET SHARE

Consistent low to mid-teens premium growth with historically low volatility underwriting

TYPE	TOTAL ADDRESSABLE MARKET (M)	HAGERTY TARGET MARKET (M)	HAGERTY TCM PENETRATION
Pre 1981 Vehicles	11.1	11.1	15.3%
Post 1980 Vehicles	38.0	24.9	3.1%
Total	49.1	36.0	6.9%



HAGERTY PENETRATION AND U.S. AUTO INSURED VEHICLE COUNT



Hagerty Target Market is the subset of TAM identified as more likely to be currently used as collector vehicles based on age, inherent vehicle characteristics and expert curation.

Source: Hagerty. Company reports based on aggregated data of various sources;

¹ Per Facebook analytics, members who have expressed an interest in or “Liked” automobiles or associated interests.

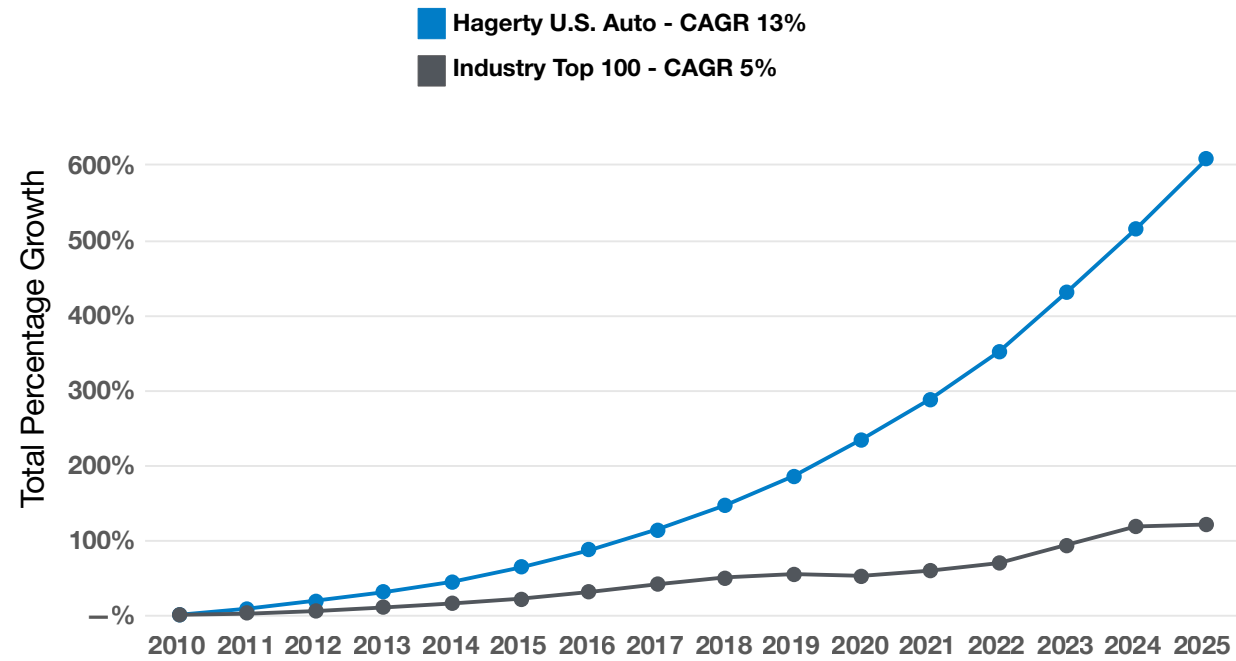
² Per Hagerty company reports based on aggregated data of various sources.

³ Vehicles in force as of December 31, 2025.

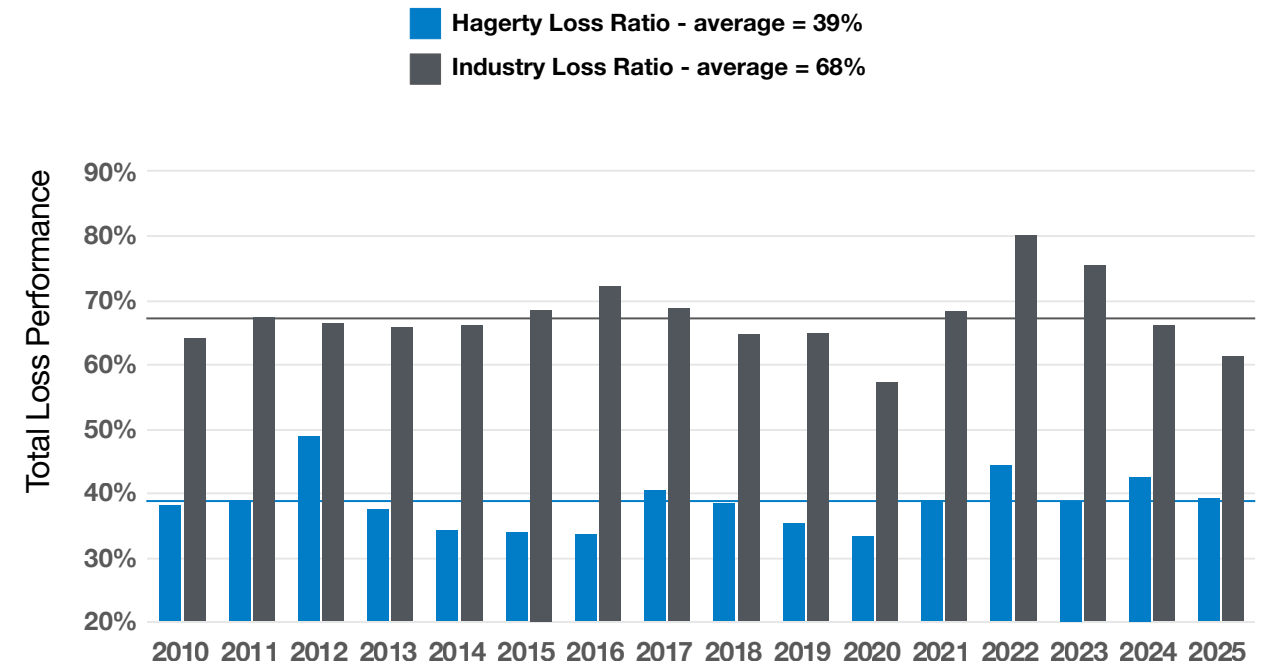
HAGERTY'S DIFFERENTIATED MODEL DELIVERS HIGH-QUALITY GROWTH

Consistent low to mid-teens premium growth with low volatility underwriting

HAGERTY U.S. AUTO PREMIUM GROWTH VS. INDUSTRY TOP 100

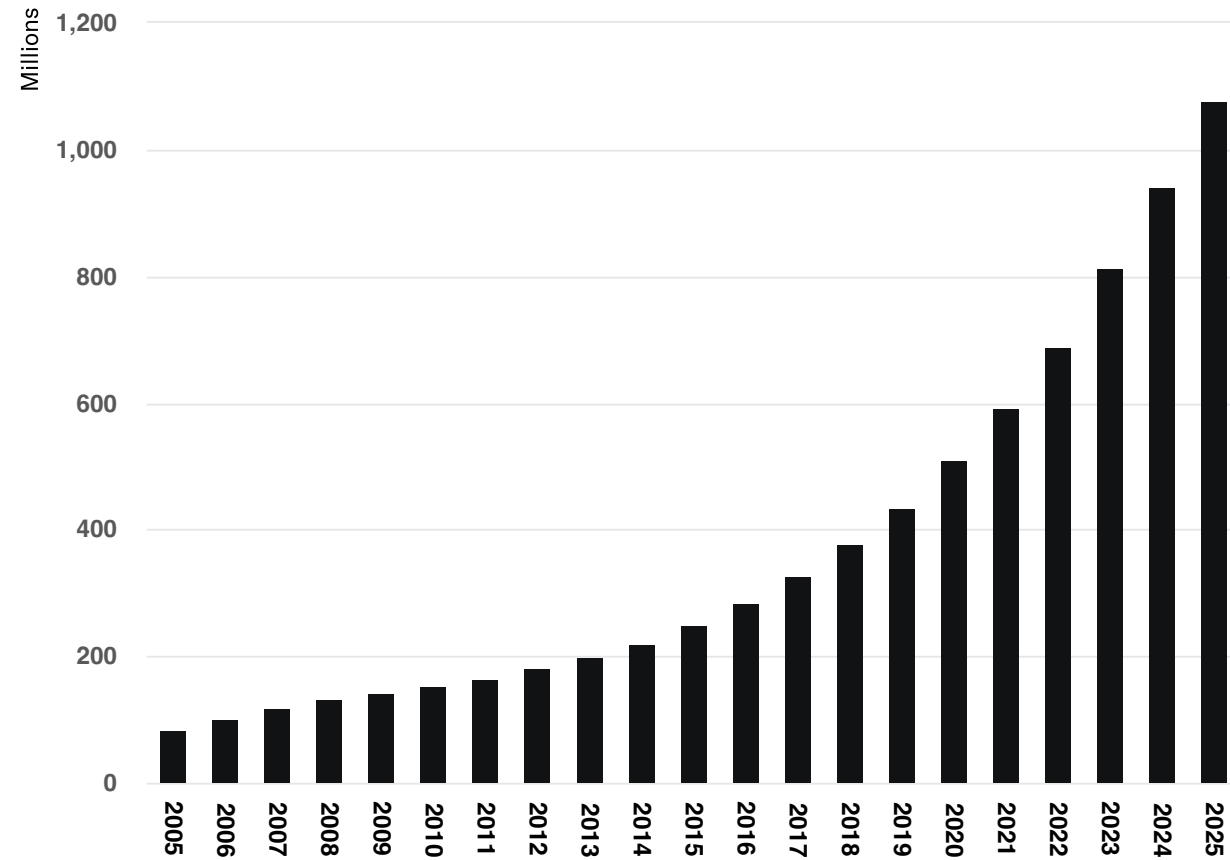


HAGERTY U.S. AUTO LOSS PERFORMANCE VS. INDUSTRY TOP 100

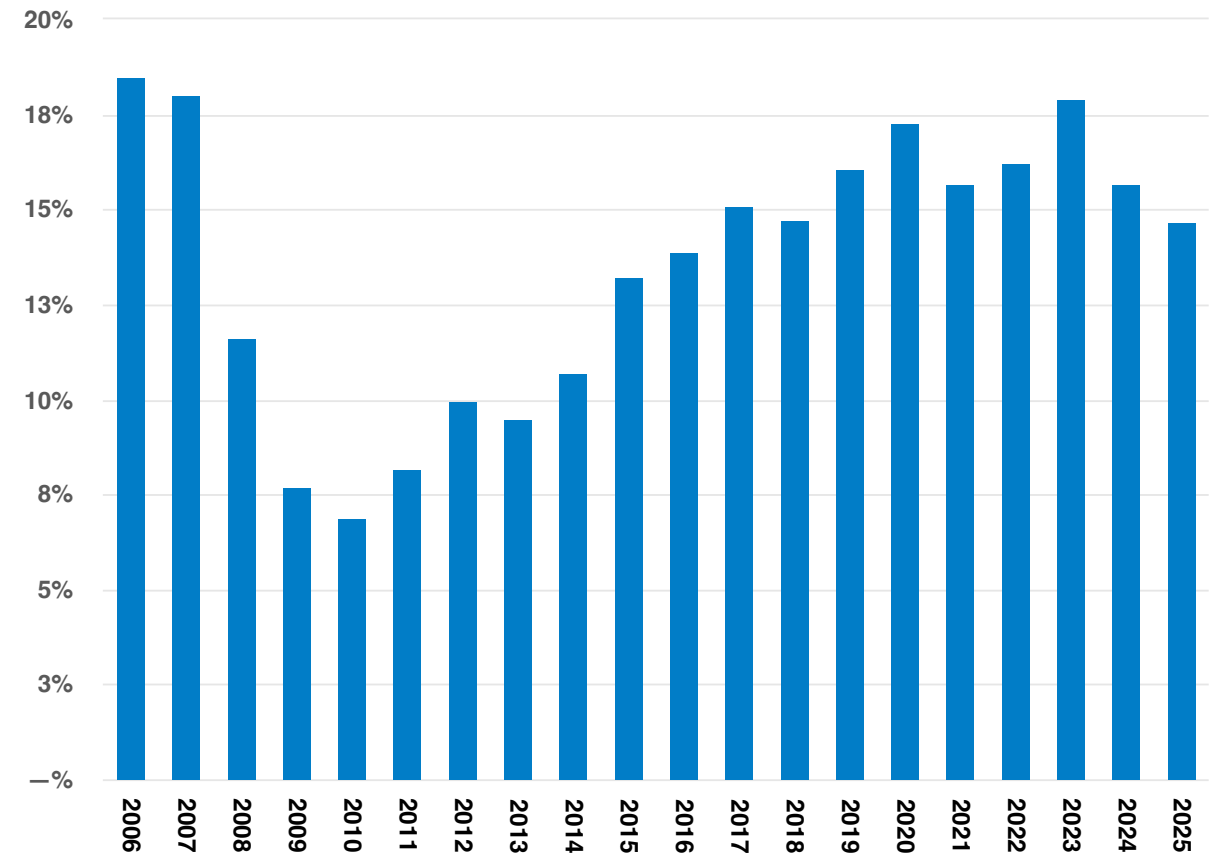


HISTORICAL WRITTEN PREMIUM GROWTH

TOTAL U.S. AUTO WRITTEN PREMIUM

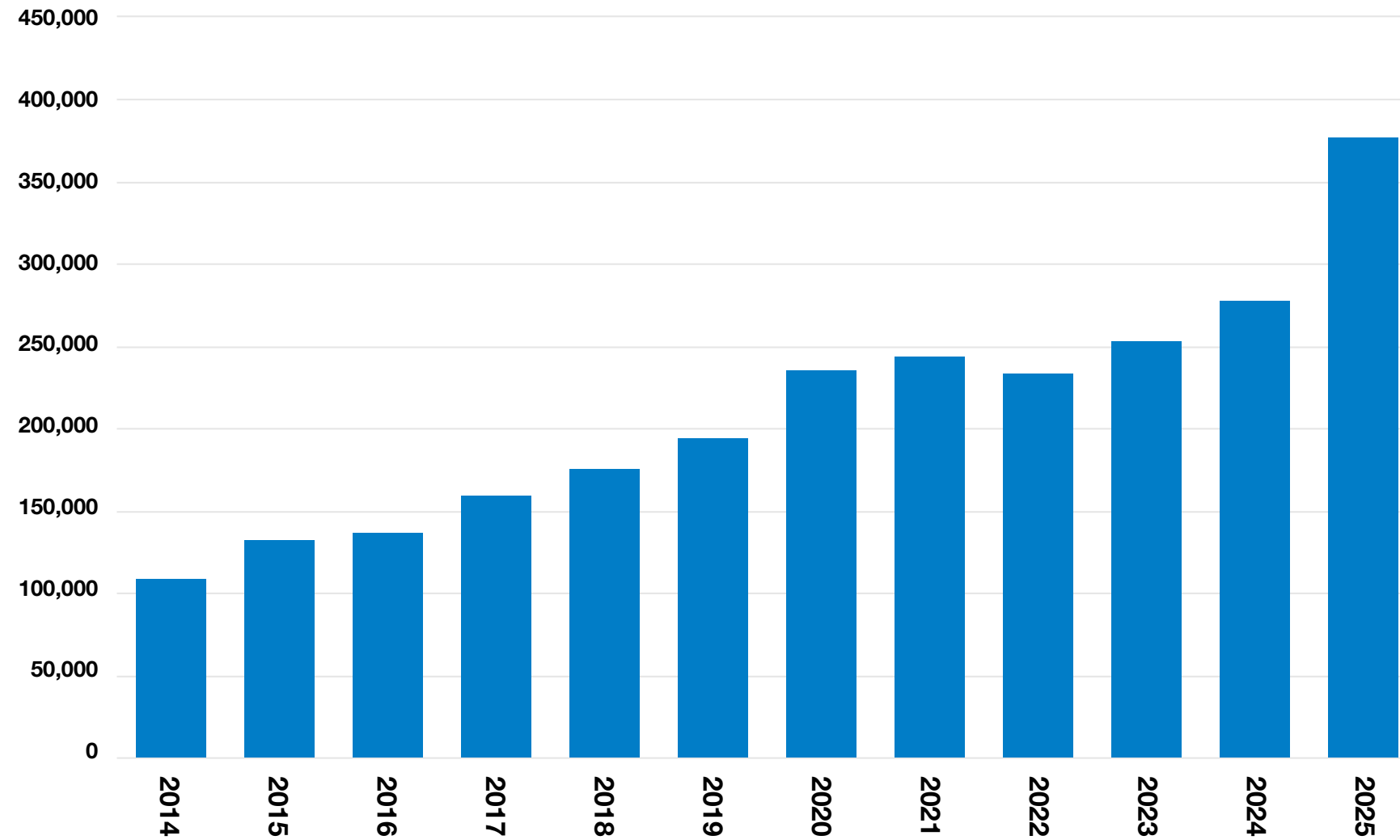


U.S. AUTO WRITTEN PREMIUM ANNUAL GROWTH



WRITTEN PREMIUM GROWTH FUELED BY NEW MEMBERS

Consistent share gains drive new business count



• New business count accelerated with commencement of State Farm Classic+ conversion

HAGERTY  **NEVER STOP DRIVING**