

The background image shows a two-lane asphalt road curving through a lush, green forest on a hillside. A dark-colored car is driving on the road. The sky is blue with scattered white clouds. In the distance, mountain ranges are visible under a hazy sky.

HAGERTY[®]

Hagerty Investor Update

CNIC Acquisition

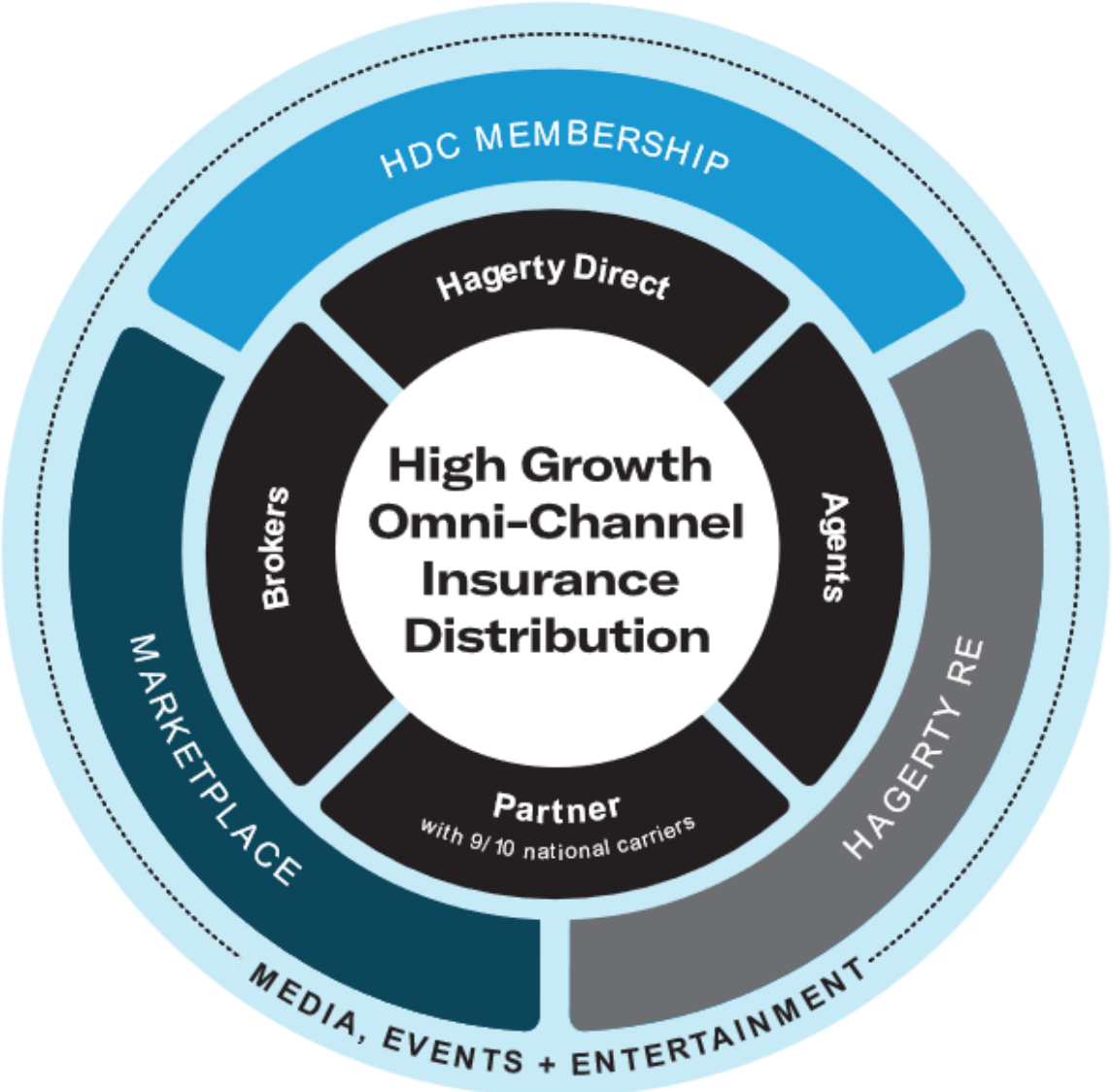
February 12, 2024

Forward Looking Statements / Non-GAAP Financial Measures

This presentation contains statements that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that are not historical facts. These forward-looking statements reflect our current expectations and projections with respect to our expected future business and financial performance, including, among other things: (i) expected operating results, such as revenue growth and financial position; (ii) changes in the market for our products and services; (iii) our plans to expand market share, including planned investments and partnerships; (iv) anticipated business objectives; and (v) the strength of our business model. These statements may be preceded by, followed by, or include the words “anticipate,” “believe,” “envision,” “estimate,” “expect,” “forecast,” “future,” “goal,” “intend,” “likely,” “outlook,” “plan,” “potential,” “project,” “seek,” “target,” “can,” “could,” “may,” “should,” “would,” “will,” the negatives thereof and other words and terms of similar meaning. A number of factors could cause actual results or outcomes to differ materially from those indicated by these forward-looking statements. These factors include, among other things, our ability to: (i) compete effectively within our industry and attract and retain members; (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 our use of third-party services; (v) accelerate the adoption of our membership products as well as any new insurance programs and products we offer;

(vi) manage the cyclical nature of the insurance business, including through any periods of recession, economic downturn or inflation; (vii) address unexpected increases in the frequency or severity of claims; (viii) comply with the numerous laws and regulations applicable to our business, including state, federal, and foreign laws relating to insurance and rate increases, privacy, the internet and accounting matters; (ix) manage risks associated with being a controlled company; and (x) successfully defend any litigation, government inquiries and investigation. The forward-looking statements herein represent our judgment as of the date of this release and we disclaim any intent or obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise. 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. Reconciliations to the most directly comparable financial measure calculated and presented in accordance with GAAP are provided in the appendix to this presentation.

Hagerty: The world's leading brand for auto enthusiasts to **protect, buy, sell and enjoy** their special cars



Evolution to Capture Commissions Plus Underwriting Profits

Working Closely with our Partner Markel

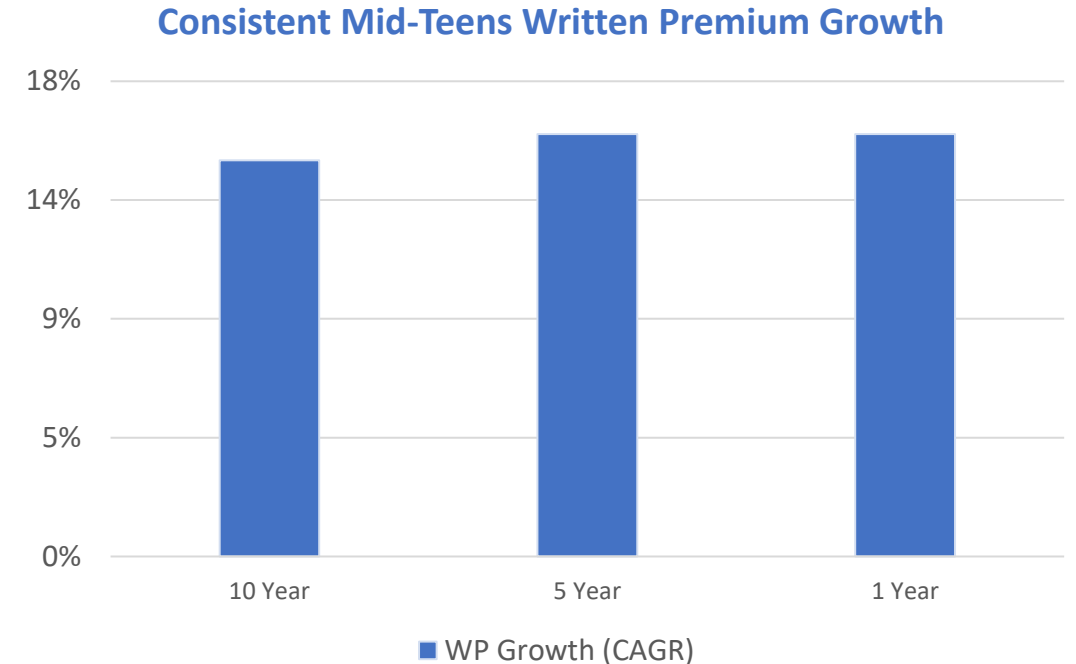
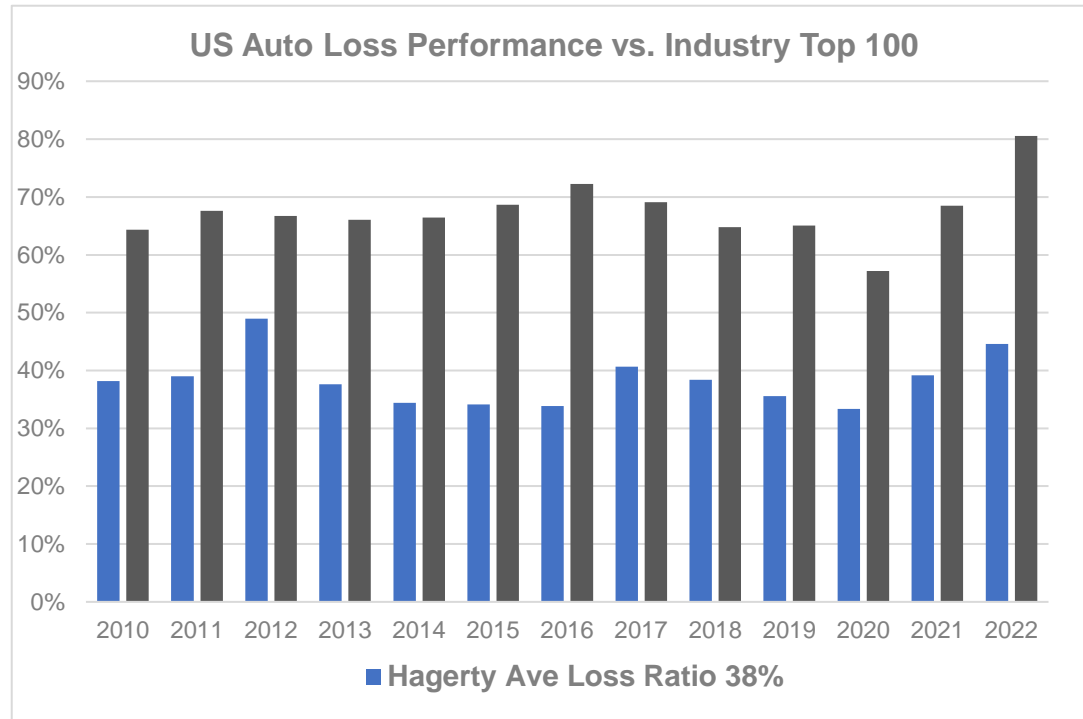


Hagerty will cease quota share in the UK commencing in 2024

Markel acquired Essentia in 2012 to exclusively underwrite Hagerty US business, Markel acquired 25% of Hagerty in 2019

Decades of Underwriting Drives Predictably Low Loss Ratios

Hagerty MGA delivers consistent commission growth powered by written premium growth



Multi-dimensional first-party data advantage

- Superior value proposition and innovative partnerships
- Engaging, seamless member experience and cross-selling
- Decades of claims data with 40,000 distinct makes/models in Hagerty Valuation Tools
- Effective pricing of risk to maintain low loss ratios

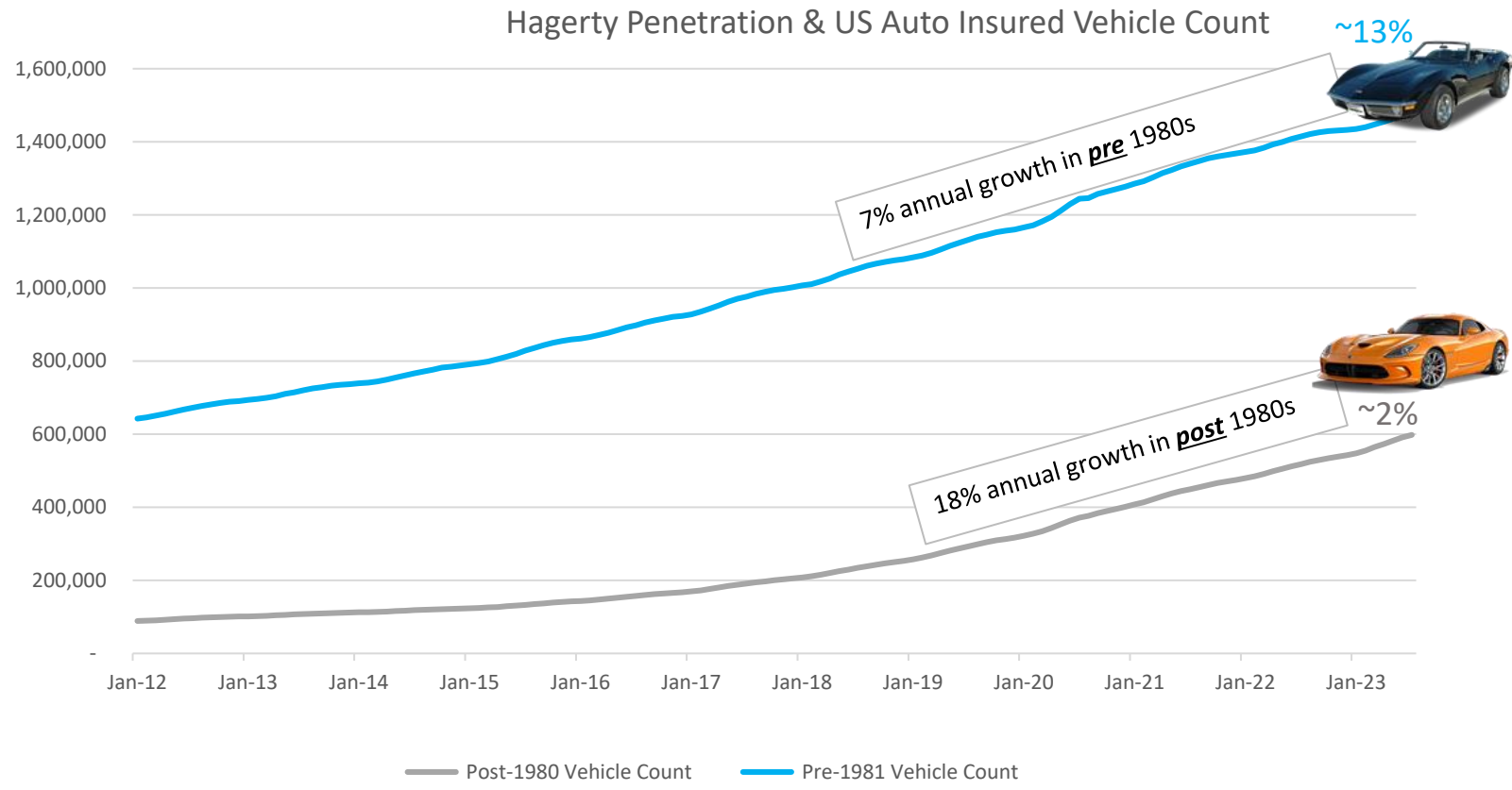
CNIC acquisition – Hagerty’s New Carrier Platform

Continue to drive high rates of written premium growth and retention of underwriting profits

- Estimated \$18.4 million price for CNIC (Consolidated National Insurance Company)
 - ~\$10.4 million for the 38 approved state licenses and ~\$8 million for expected capital and surplus
- Continue the evolution of Hagerty ecosystem to incorporate a direct underwriting carrier model to better control underwriting profit within Hagerty
- Allow Hagerty to remove frictional costs to create more value for customers leveraging the company’s high growth, differentiated brokerage platform
- Widen the aperture with new products and new coverage offerings to fill an underserved segment of the classic and enthusiast vehicle market
 - Large opportunity in the post-1980 Enthusiast segment where penetration is <2% today

Post 1980 vehicles becoming more impactful for growth

Significant opportunity given <2% penetration today



Collectible vehicles by cohort

Type	Total Market (cars, mm)	Hagerty Penetration
Pre-1981 Classics	11.2	13.3%
Post 1980 Collectibles	35.2	1.7%
Total	~46.3	4.5%