



NEWS RELEASE

# Madison Reed Founder Amy Errett Joins Hippo's Board of Directors

7/14/2021

SEASONED DIRECT-TO-CONSUMER  
OPERATOR, ENTREPRENEUR, AND  
INVESTOR BRINGS HER STRATEGIC  
GUIDANCE AND CREATIVE  
COUNSEL TO THE HOME  
INSURANCE INDUSTRY

Hippo, the home insurance group that created a new standard of care and protection for homeowners, today announced that Amy Errett will join the Hippo Board of Directors to support the company's vision to deliver a modern and proactive home insurance experience to homeowners.

"Too many homeowners have been exhausted by the challenges of dealing with the antiquated and unintuitive home insurance industry," Errett said. "Hippo turns the traditional industry norm on its head with proactive protection that customers actually need for their homes today. I am pleased to join the Hippo Board to help people truly enjoy their homeownership experience."

Hippo brings a proactive approach to home insurance that focuses on whole home protection. The company will benefit from Errett's financial and operational expertise building and growing consumer brands into household names as it establishes Hippo as a bold and distinctive leader in the home insurance industry.

Errett is the founder and CEO of Madison Reed, an omnichannel beauty brand, and a Partner at True Ventures, which has invested in consumer and ecommerce startups, including Peloton, Ring, and Sweetgreen. Prior to



founding Madison Reed, Errett was a General Partner responsible for the Bay Area office of Maveron, a leading consumer-sector venture capital firm. Before Maveron, Errett was CEO of Olivia, the travel company for LGBTQ+ women, where she led the repositioning of the travel business to a complete lifestyle company. During her tenure at Olivia, Errett was named the Ernst & Young Entrepreneur of the Year for Northern California. Errett also served on the senior management team at E\*TRADE, which followed her 10 years as Founder and CEO of The Spectrem Group, a worldwide strategic consulting firm.

“Amy brings extraordinary leadership as both a founder and investor,” said Assaf Wand, CEO and Co-founder of Hippo. “For years, I’ve watched her build businesses that reshape industries and create modern consumer experiences, which is exactly how we’re reimagining home insurance. I’m honored and excited to work alongside a leading operator, passionate entrepreneur, and incredibly smart board member.”

Errett is a member of YPO (Young Presidents' Organization) and serves on the boards of the University of Connecticut Foundation, The Bay School of San Francisco, Holey Grail Doughnuts, and Madison Reed. She has a B.A. in liberal arts from the University of Connecticut and an MBA from The Wharton School at the University of Pennsylvania.

Amy's appointment to the Hippo Board of Directors comes at a critical point as the company prepares to become a public company. In March 2021, Hippo announced a definitive business combination agreement with Reinvent Technology Partners Z (“RTPZ”) (NYSE:RTPZ), a special purpose acquisition company that takes a “Venture Capital at Scale” approach. Upon the closing of the transaction, the combined company will be publicly traded.

#### About Hippo

Hippo Insurance Services offers a different kind of home insurance, built from the ground up to provide a new standard of care and protection for homeowners. Our goal is to make homes safer and better protected so customers spend less time worrying about the burdens of homeownership and more time enjoying their homes and the life within. Harnessing real-time data, smart home technology, and a growing suite of home services, we are creating the first integrated home protection platform. Hippo is headquartered in Palo Alto, California with offices in Austin and Dallas, Texas and insurance products available to more than 80 percent of U.S. homeowners in 37 states. Hippo Insurance Services is a licensed property casualty insurance agent with products underwritten by various insurance companies. For more information, including licensing information, visit <http://www.hippo.com>.

#### Important Information for Investors and Stockholders

This communication relates to a proposed transaction between RTPZ and Hippo. This communication does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to

registration or qualification under the securities laws of any such jurisdiction. RTPZ has filed a registration statement on Form S-4 with the SEC, which includes a document that serves as a prospectus and proxy statement of RTPZ, referred to as a proxy statement/prospectus. The proxy statement/prospectus will be sent to all RTPZ shareholders. RTPZ also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of RTPZ are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by RTPZ through the website maintained by the SEC at <http://www.sec.gov>. The documents filed by RTPZ with the SEC also may be obtained free of charge at RTPZ's website at <https://z.reinventtechnologypartners.com> or upon written request to 215 Park Avenue, Floor 11 New York, NY.

#### Participants in the Solicitation

RTPZ and Hippo and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from RTPZ's shareholders in connection with the proposed transaction. A list of the names of the directors and executive officers of RTPZ and information regarding their interests in the business combination is contained in the proxy statement/prospectus. You may obtain free copies of these documents as described in the preceding paragraph.

#### Forward Looking Statements

This communication may be deemed to include certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between RTPZ and Hippo. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this communication, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of RTPZ's securities; (ii) the risk that the transaction may not be completed by RTPZ's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by RTPZ; (iii) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the agreement and plan of merger governing the

proposed transaction (the “Merger Agreement”) by the shareholders of RTPZ, the satisfaction of the minimum trust account amount following redemptions by RTPZ’s public shareholders and the receipt of certain governmental and regulatory approvals; (iv) the lack of a third party valuation in determining whether or not to pursue the proposed transaction; (v) the inability to complete the PIPE investment in connection with the transaction; (vi) the occurrence of any event, change, or other circumstance that could give rise to the termination of the Merger Agreement; (vii) the effect of the announcement or pendency of the transaction on Hippo’s business relationships, operating results, and business generally; (viii) risks that the proposed transaction disrupts current plans and operations of Hippo and potential difficulties in Hippo employee retention as a result of the transaction; (ix) the outcome of any legal proceedings that may be instituted against Hippo or against RTPZ related to the Merger Agreement or the proposed transaction; (x) the ability to maintain the listing of RTPZ’s securities on a national securities exchange; (xi) the potential volatility of the price of RTPZ’s securities due to a variety of factors, including changes in the competitive and highly regulated industry in which RTPZ plans to operate or Hippo operates, variations in operating performance across competitors, changes in laws and regulations affecting RTPZ’s or Hippo’s business, and changes in the combined capital structure; (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the transaction, and identify and realize additional opportunities; (xiii) changes in domestic and foreign business, market, financial, political, and legal conditions; (xiv) natural or man-made catastrophes such as wildfires, hurricanes, typhoons, earthquakes, floods, climate change (including effects on weather patterns, greenhouse gases, sea, land and air temperatures, sea levels, and rain and snow), nuclear accidents, pandemics (including COVID-19), or terrorism or civil unrest; (xv) the continued impact of COVID-19 and related risks; (xvi) the ability to collect reinsurance recoverable, credit developments of reinsurers, and any delays with respect thereto and changes in the cost, quality, or availability of reinsurance; (xvii) the actual amount of new and renewal business, market acceptance of products, and risks associated with the introduction of new products and services and entering new markets; (xviii) the ability to increase the use of data analytics and technology; and (xix) the ability to attract, retain, and expand RTPZ’s or Hippo’s customer base. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of RTPZ’s registration on Form S-1 (File No. 333-249799), the registration statement on Form S-4 discussed above and other documents filed by RTPZ from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and RTPZ and Hippo assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither RTPZ nor Hippo gives any assurance that either RTPZ or Hippo or the combined company will achieve its expectations.

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