

# 1st Quarter 2026 Financial Results

April 30th, 2026

hippo



## Cautionary Note Regarding Forward-Looking Statements

Certain statements included in this presentation that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. These statements include, without limitation, statements regarding the financial position, business strategy, and the plans and objectives of management for Hippo Holdings Inc. (together with its subsidiaries, “Hippo,” the “Company,” “we,” “us” and “our”) for future operations. These statements constitute projections, forecasts, and forward-looking statements, and are not guarantees of performance. Such statements can be identified by the fact that they do not relate strictly to historical or current facts.

Forward-looking statements generally are accompanied by words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “future,” “intend,” “may,” “might,” “outlook,” “plan,” “possible,” “potential,” “predict,” “project,” “seek,” “seem,” “should,” “strive,” “will,” “would,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters, but the absence of these words does not mean that a statement is not forward-looking.

Forward-looking statements in this presentation include, for example, statements about: our future results of operations and financial condition, including estimates and forecasts of financial and operating results and performance metrics, and our ability to attain and maintain profitability; our business strategy, including our cost reduction efforts, our diversified distribution strategy, and our plans to expand into new markets and new products; our ability to grow our business and, if such growth occurs, to effectively manage such growth, including the growth and development of our builder network and other distribution channels; customer satisfaction and our ability to attract, retain, and expand our customer base; our ability to maintain and enhance our brand and reputation, including the quality of our products and services; our expectations about our book of business, including our ability to cross-sell and to attain greater value from each customer; the effects of seasonal and cyclical trends on our results of operations; our ability to compete effectively in the segments of the insurance industry in which we operate; our ability to underwrite risks accurately and charge competitive yet profitable rates to our customers, and the sufficiency of the analytical models we use to assess and predict exposure to catastrophe losses; our ability to maintain reinsurance contracts and our near- and long-term strategies and expectations with respect to the availability, adequacy, coverage, limits, pricing, and cession of insurance risk; our ability to utilize, develop, and protect our proprietary technology, digital platform, and intellectual property; our ability to leverage our data, technology, and geographic diversity to help manage risk; our ability to expand our product offerings or improve existing ones; our ability to attract and retain personnel, including our officers and key employees; potential harm caused by outages or interruptions in, or delays to, services provided by our third-party providers, including our data vendors; potential harm caused by misappropriation of our data and compromises in cybersecurity, and our ability to receive, process, store, use, and share data in compliance with laws and regulations related to data privacy and data security; potential harm caused by changes in internet search engines’ methodologies; our denial of claims or our failure to accurately and timely pay claims; the effects of severe weather events and other natural or man-made catastrophes, including the effects of climate change, global pandemics, and terrorism; any overall decline in economic activity; regulators’ identification of errors in the policy forms we use, the rates we charge, and our customer communications, including cancellations, non-renewals, and reinstatements, through market conduct exams, complaints, or other inquiries; our ability to navigate extensive insurance industry regulations and the

scrutiny of state insurance regulators, and the effects of existing or new legal or regulatory requirements on our business, including with respect to maintenance of risk-based capital and financial strength ratings, the insurance industry generally, and data privacy and cybersecurity, in the United States and internationally; our expected use of cash on our balance sheet, our future capital needs, and our ability to raise additional capital; fluctuations in our results of operations and operating metrics; and our public securities’ liquidity and trading.

These statements are based on the current expectations of Hippo’s management and are not predictions of actual performance. You should not rely upon forward-looking statements as predictions of future events. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions, and many actual events and circumstances are beyond the control of Hippo. Although we believe that we have a reasonable basis for each forward-looking statement contained in this presentation, we cannot guarantee that the future results, levels of activity, performance, events, and circumstances reflected in the forward-looking statements will be achieved or occur at all.

These forward-looking statements are subject to a number of risks, uncertainties, and other factors, including those described above and other risks set forth in the sections entitled “Risk Factors” in the Company’s most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, and in other documents that may be filed by the Company from time to time with the Securities and Exchange Commission (the “SEC”). Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Hippo does not presently know or that Hippo currently believes are immaterial that could also cause actual results, events, or circumstances to differ materially from those described in the forward-looking statements.

These forward-looking statements are based on information available as of the date of this presentation and reflect Hippo’s expectations, plans, forecasts, and views of future events as of that date. Accordingly, forward-looking statements should not be relied upon as representing Hippo’s views as of any subsequent date, and Hippo does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws. While Hippo may elect to update these forward-looking statements at some point in the future, Hippo specifically disclaims any obligation to do so. Accordingly, undue reliance should not be placed upon the forward-looking statements.

### Rounding

Certain monetary amounts, percentages, and other figures included in this presentation have been subject to rounding adjustments. The sum of individual metrics may not always equal total amounts indicated due to rounding.

# Hippo-at-a-glance

## 1st Quarter Highlights

**\$332M**

Gross Written Premium

**+58% vs 1Q25**

**\$122M**

Revenue

**+10% vs 1Q25**

**48.0%**

Loss Ratio

**99.5%**

Combined Ratio

**\$7.1M**

Net Income

**\$17.2M**

Adjusted Net Income<sup>(2)</sup>

Technology native,  
multi-line carrier platform

Scalable and efficient  
capital structure

Market Leader in the  
New Home Builder Channel

Proven and  
Industry-Leading talent

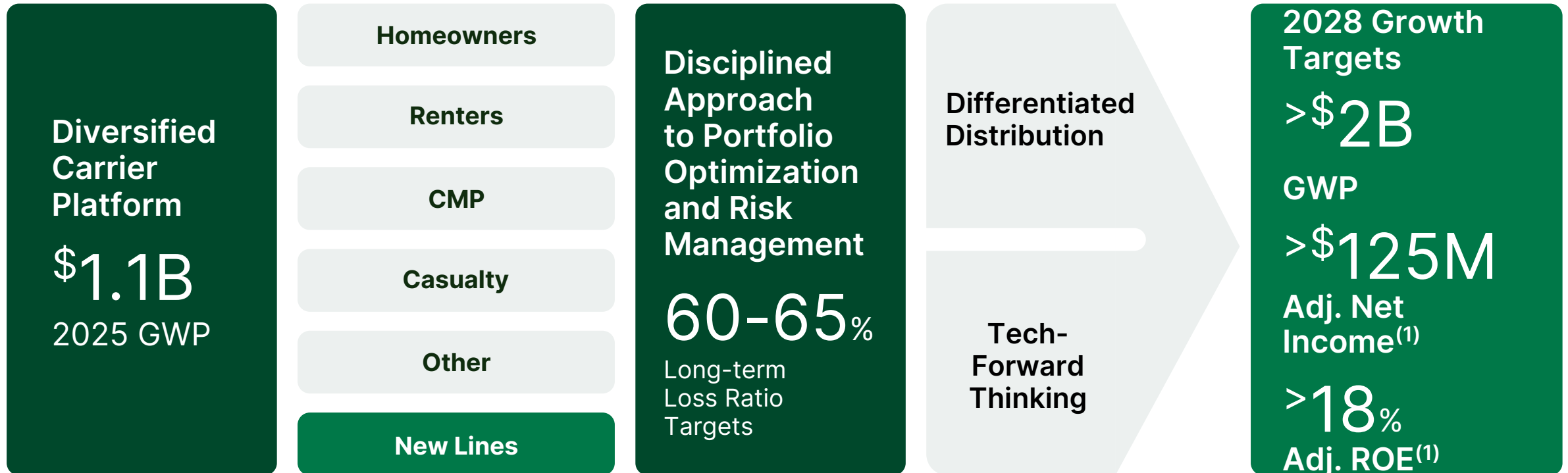
Admitted and E&S offerings  
in all 50 states

AM Best Rated 'A-' (IX)<sup>(1)</sup>

<sup>(1)</sup> AM Best has assigned the Spinnaker group of companies a Financial Strength Rating (FSR) of A- (Excellent) and a Long-Term Issuer Credit Rating (Long-Term ICR) of "a-" (Excellent).

<sup>(2)</sup> Non-GAAP financial measure; see "Reconciliation of Non-GAAP Metrics" in Appendix

# ...Well-Positioned To Achieve Long-Term Vision



A **technology-native insurance platform** driving growth across owned and partner MGAs.

# AI Claims “Clara” Launch Q1'26

**We are fundamentally changing how we handle claims**

## Claims

(announced Q1'26)

Hippo's first notice of loss (Clara) and end-to-end claims processing assistant

### **First Notice of Loss**

Over 70% of Homeowners Claims Are Expected to Be Filed Digitally

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### **Claims Efficiency**

30% efficiency gains translates to more claims per adjuster with faster cycle times and lower leakage

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### **CAT Event Management**

Rapidly increase capacity to better serve our customers in catastrophic events

# AI Roadmap — 2026

## Growing our Agentic A.I. Workforce

### Claims

(announced Q1'26)

Clara, Hippo's First Notice of Loss agent, powers an end-to-end, AI-driven claims processing workflow

### Service

(testing & iterating)

Hannah, Hippo's service agent, will handle customer and producer support across voice, chat, and email

### U/W

(in development)

Hippo's agentic assistants will supercharge our underwriting teams

### Operations

(in development)

AI-powered assistants and automation across Hippo's broader operations

# Personal Lines Update

## Return to Homeowners Growth in 2026

Homeowners ~\$87M GWP in 1Q2026	
↑	Turned the corner to growth in Q1
↑	Progressive + Westwood creates differentiated distribution
↓	E&S home under increased competition

Renters ~\$41M GWP +17% in 1Q2026	
✓	One of Hippo's most seasoned programs
✓	Excellent 10yr underwriting track record ~33% Loss Ratio
✓	Reduced retention in 2026

# Commercial Lines Update

## Increasing Risk Appetite in 2026

### Commercial Multi-Peril (CMP)

~\$96M GWP +89% in 1Q2026

Growth driven by multiple existing program partners

Growth driven by Commercial Property & Business Owners Policy

11 active programs in CMP

### Casualty

~\$101M GWP +193% in 1Q2026

Largest line in Q1 at 30% of GWP compared to 16% last year

Retention increased to 13% up from 3% in 1Q25

Limit profile predominately \$100k to \$1 million

# Executing with Purpose

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Strength  
of Platform

World Class  
Team

Carrying  
Momentum  
into 2026 &  
Beyond



A **technology-native insurance platform** driving growth across owned and partner MGAs.

# Performance Drivers: Growing & Diversifying

## 1Q2026 Driving Factors:

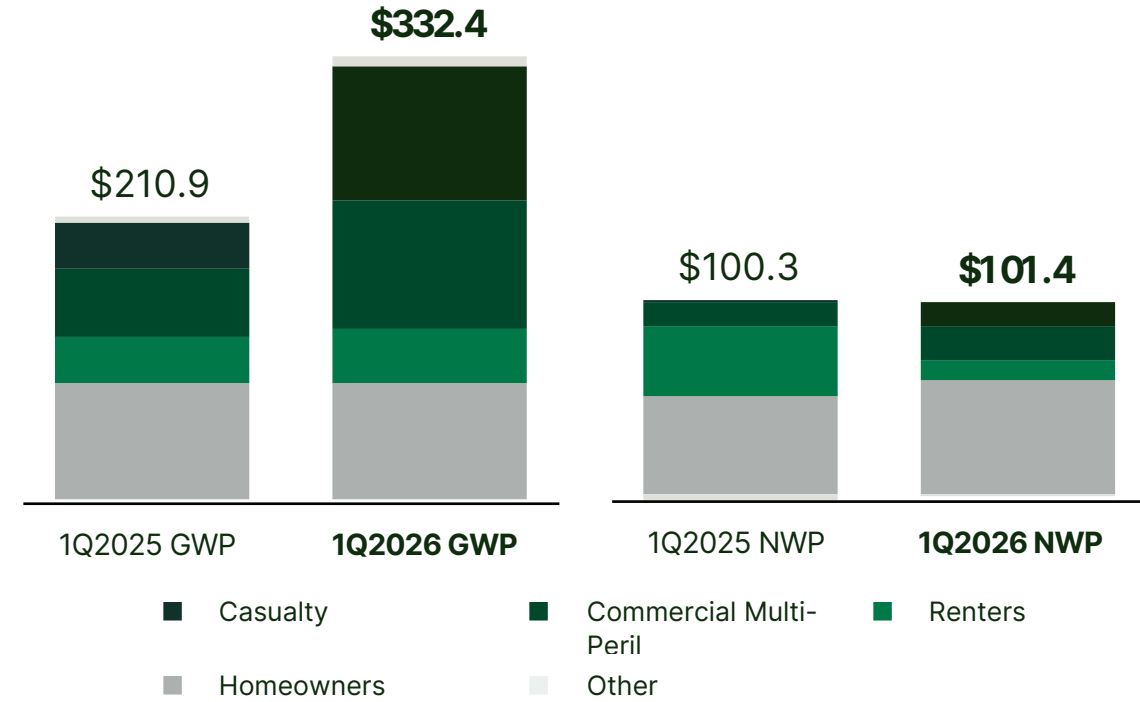
Casualty GWP & NWP ▲

CMP Lines GWP ▲

Renters Retention ▼

## 1Q26 vs 1Q25 Premium Mix

\$ Million



# Improving Consolidated Net Underwriting

## 1Q2026 Driving Factors:

CAT Losses



Attritional Losses

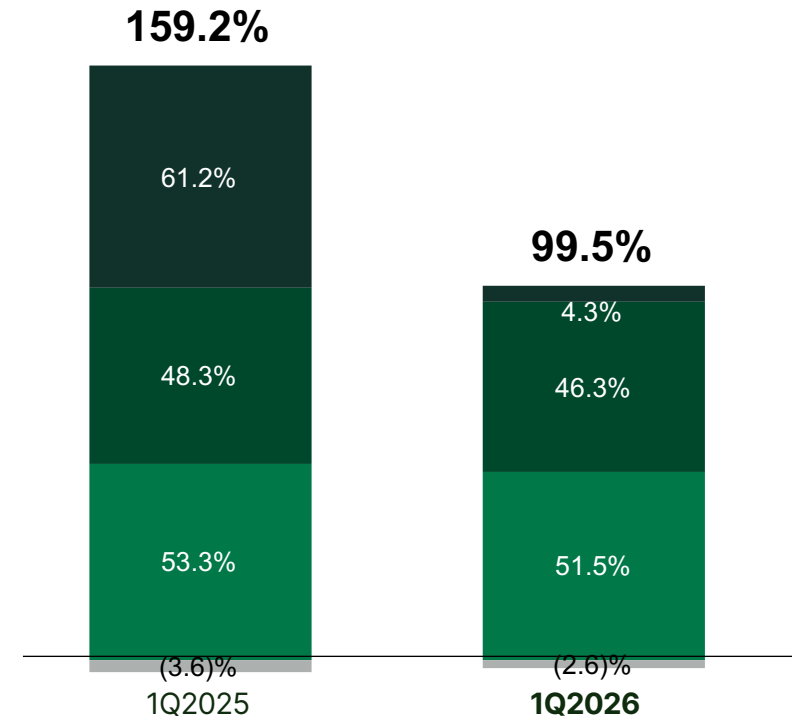


Expense Ratio



## Combined Ratio 1Q26 vs 1Q25

Improved by 60 points

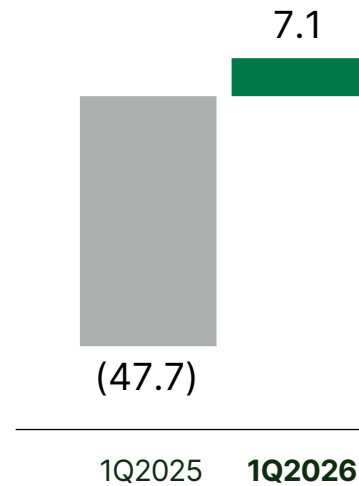


■ CAT Loss Ratio   ■ Net Accident Year Loss Ratio   ■ Expense Ratio   ■ Prior Year Development Ratio

# Performance in Q1 2026

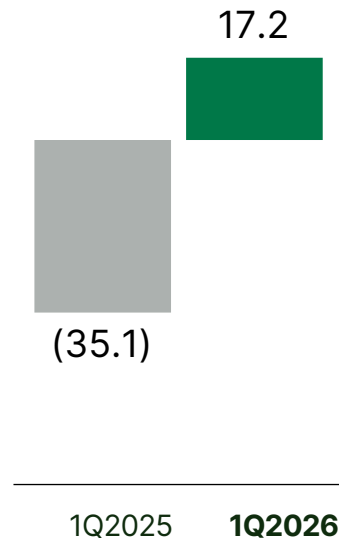
## Net Income<sup>(1)</sup>

\$ Million

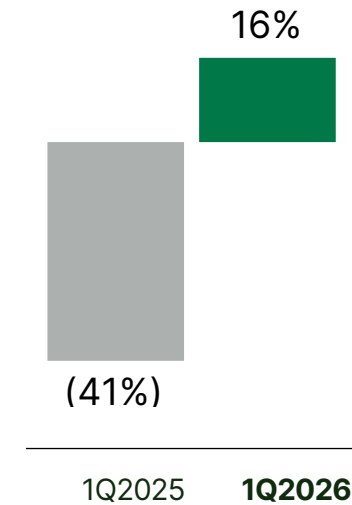


## Adjusted Net Income<sup>(2)</sup>

\$ Million



## Annualized Adjusted Return on Equity<sup>(2)</sup>



# Growing Book Value Per Share

**\$449M million  
shareholders  
equity**

Up 2% from year-end 2025

BVPS (\$)



# 2026 Guidance

Metric	2026 Guidance <sup>(1)</sup>	2026 Guidance <sup>(1)</sup> Update
Gross Written Premium	\$1.4 - \$1.5B	\$1.45 – \$1.525B
Net Written Premium	\$500 - \$540M	\$520 – \$550M
Revenue		\$560 - \$570M
Combined Ratio	103% – 105%	103% – 105%
Adjusted Net Income <sup>(2)</sup>	\$45 - \$55M	\$48 – \$56M
CAT Loss Ratio	13%	13%
Stock-based comp + D&A	\$41M	\$42M

# Q&A

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# Appendix

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## Non-GAAP Financial Measures

This presentation includes the non-GAAP financial measures (including on a forward-looking basis) Adjusted Net Income (Loss), Diluted Adjusted Earnings (Loss) per Share, Annualized Adjusted Return on Equity, and Tangible Book Value per Share. Hippo defines Adjusted Net Income, as net income excluding the impact of certain items that may not be indicative of underlying business trends, operating results, or future outlook, net of tax impact. Hippo calculates the tax impact only on adjustments which would be included in calculating its income tax expense using the estimated tax rate at which the company received a deduction for these adjustments. This non-GAAP measure is an addition, and not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with GAAP. Hippo defines Diluted Adjusted Earnings (loss) per Share as adjusted net income (loss) divided by the weighted-average common shares outstanding for the period, reflecting the dilution which could occur if equity-based awards are converted into common share equivalents as calculated using the treasury stock method. Hippo defines Annualized Adjusted Return on Equity as adjusted net income (loss) expressed on an annualized basis as a percentage of average beginning and ending stockholders' equity during the period. Hippo defines Tangible Book Value Per Share as total stockholders' equity, less intangible assets and capitalized internal use software, divided by the outstanding number of shares of our common stock at the end of the relevant period.

Reconciliations of non-GAAP measures to their most directly comparable GAAP counterparts are included in the Appendix to this presentation.

Hippo believes that these non-GAAP measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about Hippo. Hippo's management uses forward looking non-GAAP measures to evaluate Hippo's projected financial and operating performance. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore Hippo's non-GAAP measures may not be directly comparable to similarly titled measures of other companies.

This presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, Hippo is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward looking non-GAAP financial measures is included.

# Key Operating Metrics

(in millions, except per share data, unaudited)

	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26
<b>(in millions, except per share data)</b>									
Net earned premium	\$60.5	\$64.4	\$70.6	\$77.0	\$87.3	\$94.0	\$99.7	\$99.1	\$98.9
Commission income, net	15.9	16.1	15.7	15.9	14.4	14.7	10.5	11.7	12.7
Service and fee income	2.8	3.0	3.0	2.8	2.8	2.9	3.1	3.0	3.2
Net investment income	5.9	6.1	6.2	6.3	5.8	5.7	7.3	6.6	6.7
<b>Total Revenue</b>	<b>\$85.1</b>	<b>\$89.6</b>	<b>\$95.5</b>	<b>\$102.0</b>	<b>\$110.3</b>	<b>\$117.3</b>	<b>\$120.6</b>	<b>\$120.4</b>	<b>\$121.5</b>
Net Income (Loss) <sup>(1)</sup>	(35.7)	(40.5)	(8.5)	44.2	(47.7)	1.3	98.1	6.0	7.1
Adjusted Net Income (Loss) <sup>(1) (2)</sup>	(14.1)	(19.5)	(1.3)	14.7	(35.1)	17.0	18.3	17.6	17.2
Basic Earnings (Loss) per Share <sup>(1)</sup>	(1.47)	(1.64)	(0.34)	1.78	(1.91)	0.05	3.90	0.24	0.27
Diluted Earnings (Loss) per Share <sup>(1)</sup>	(1.47)	(1.64)	(0.34)	1.71	(1.91)	0.05	3.77	0.23	0.27
Diluted Adjusted Earnings (Loss) per Share <sup>(1) (2)</sup>	(0.58)	(0.79)	(0.05)	0.57	(1.41)	0.65	0.70	0.67	0.65
Net Loss Ratio	87%	94%	73%	58%	106%	47%	48%	46%	48%
Expense Ratio	71%	72%	55%	49%	53%	53%	52%	53%	51%
Combined Ratio	158%	166%	128%	107%	159%	100%	100%	99%	100%
Book Value Per Share (BVPS)	\$14.39	\$12.96	\$12.94	\$14.56	\$12.83	\$13.02	\$16.64	\$16.97	\$17.23
<b>Tangible Book Value Per Share (TBVPS) <sup>(2)</sup></b>	<b>\$11.31</b>	<b>\$9.95</b>	<b>\$10.28</b>	<b>\$11.94</b>	<b>\$10.31</b>	<b>\$10.61</b>	<b>\$14.37</b>	<b>\$14.76</b>	<b>\$15.09</b>

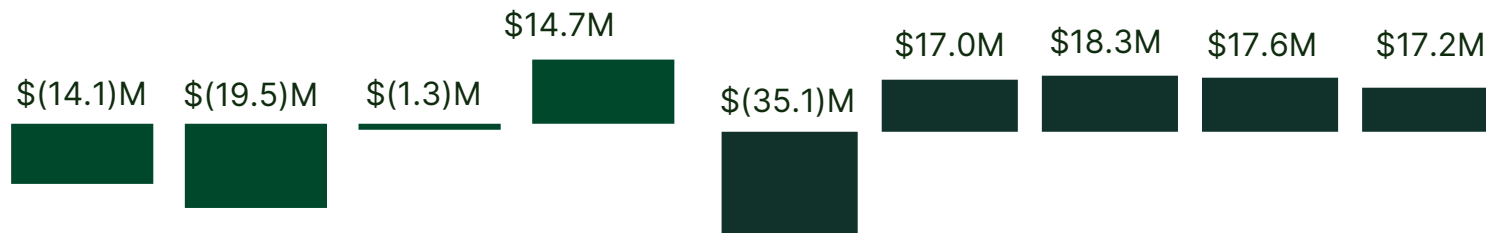
<sup>(1)</sup> Attributable to Hippo

<sup>(2)</sup> Indicates non-GAAP financial measure; see "Reconciliation of Non GAAP Financial Measures to Their Most Directly Comparable GAAP Financial Measures"

# Reconciliation of Non-GAAP Metrics

(in millions, except share and per share data, unaudited)

## Adjusted Net Income (Loss)



	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26
Net income (loss) attributable to Hippo	\$ (35.7)	\$ (40.5)	\$ (8.5)	\$ 44.2	\$ (47.7)	\$ 1.3	\$ 98.1	\$ 6.0	\$ 7.1
Adjustments									
Depreciation and amortization	5.6	5.9	5.9	5.8	5.6	5.3	4.7	4.8	4.8
Stock-based compensation	8.4	11.9	9.0	8.9	7.7	7.9	7.0	6.7	6.5
Fair value adjustments	1.5	0.4	0.3	(0.5)	(0.5)	0.3	—	(0.4)	—
Other one-off transactions	2.5	2.8	0.2	2.4	(0.2)	1.0	(0.3)	0.5	(1.2)
Impairment and restructuring	3.6	—	—	—	—	1.2	3.8	—	—
Gain on sale of a business	—	—	(8.2)	(46.1)	—	—	(95.0)	—	—
<b>Adjusted net income (loss)</b>	<b>\$ (14.1)</b>	<b>\$ (19.5)</b>	<b>\$ (1.3)</b>	<b>\$ 14.7</b>	<b>\$ (35.1)</b>	<b>\$ 17.0</b>	<b>\$ 18.3</b>	<b>\$ 17.6</b>	<b>\$ 17.2</b>

## Diluted Adjusted Earnings (Loss) Per Share

Adjusted net income (loss)	\$ (14.1)	\$ (19.5)	\$ (1.3)	\$ 14.7	\$ (35.1)	\$ 17.0	\$ 18.3	\$ 17.6	\$ 17.2
Weighted-average common shares outstanding, diluted	24,225,650	24,633,960	25,068,472	25,889,665	24,978,901	26,023,780	26,025,069	26,245,980	26,354,271
<b>Diluted Adjusted Earnings (loss)</b>	<b>\$ (0.58)</b>	<b>\$ (0.79)</b>	<b>\$ (0.05)</b>	<b>\$ 0.57</b>	<b>\$ (1.41)</b>	<b>\$ 0.65</b>	<b>\$ 0.70</b>	<b>\$ 0.67</b>	<b>\$ 0.65</b>

# Reconciliation of Non-GAAP Metrics

(in millions, except share and per share data, unaudited)

## Annualized Adjusted Return on Equity

	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26
Annualized Adjusted net income (loss)	\$ (56.4)	\$ (78.0)	\$ (5.2)	\$ 58.8	\$ (140.4)	\$ 68.0	\$ 73.2	\$ 70.4	\$ 68.8
Average Hippo Stockholders' Equity	364.6	336.9	324.5	344.3	342.5	327.7	377.0	428.8	442.4
<b>Annualized Adjusted Return on Equity</b>	<b>(15%)</b>	<b>(23%)</b>	<b>(2%)</b>	<b>17%</b>	<b>(41%)</b>	<b>21%</b>	<b>19%</b>	<b>16%</b>	<b>16%</b>

## Tangible Book Value Per Share

Hippo Stockholders' Equity	\$ 351.2	\$ 322.6	\$ 326.4	\$ 362.1	\$ 322.8	\$ 332.5	\$ 421.5	\$ 436.1	\$ 448.7
Less: Intangible assets	26.2	25.0	23.8	17.0	16.1	14.3	14.0	13.8	13.6
Less: Capitalized internal use software	48.9	49.9	43.3	48.1	47.4	47.2	43.3	43.0	42.3
Tangible stockholders' equity	\$ 276.1	\$ 247.7	\$ 259.3	\$ 297.0	\$ 259.3	\$ 271.0	\$ 364.2	\$ 379.3	\$ 392.8
Shares outstanding	24,409,724	24,891,528	25,232,297	24,866,803	25,157,214	25,543,053	25,337,366	25,699,704	26,035,917
<b>Tangible book value per share</b>	<b>\$ 11.31</b>	<b>\$ 9.95</b>	<b>\$ 10.28</b>	<b>\$ 11.94</b>	<b>\$ 10.31</b>	<b>\$ 10.61</b>	<b>\$ 14.37</b>	<b>\$ 14.76</b>	<b>\$ 15.09</b>

# Underwriting

(in millions, unaudited)

## Net Loss, Expense, And Combined Ratio

	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26
<b>Net Earned Premium</b>	<b>\$60.5</b>	<b>\$64.4</b>	<b>\$70.6</b>	<b>\$77.0</b>	<b>\$87.3</b>	<b>\$94.0</b>	<b>\$99.7</b>	<b>\$99.1</b>	<b>\$98.9</b>
Catastrophe losses	15.4	21.5	16.1	4.8	53.4	8.0	(0.3)	(1.0)	4.3
Non-catastrophe losses	37.2	38.9	35.5	39.6	39.0	36.5	47.8	46.5	43.2
<b>Loss and loss adjustment expenses</b>	<b>\$52.6</b>	<b>\$60.4</b>	<b>\$51.6</b>	<b>\$44.4</b>	<b>\$92.4</b>	<b>\$44.5</b>	<b>\$47.5</b>	<b>\$45.5</b>	<b>\$47.5</b>
Catastrophe losses	25.5%	34.4%	22.8%	6.2%	61.2%	7.5%	0.0%	(1.0%)	4.3%
Non-catastrophe losses	62.5%	60.4%	50.3%	52.4%	44.7%	38.8%	48.0%	46.9%	43.7%
<b>Net loss ratio</b>	<b>87.0%</b>	<b>94.0%</b>	<b>73.0%</b>	<b>58.0%</b>	<b>105.9%</b>	<b>47.0%</b>	<b>48.0%</b>	<b>45.9%</b>	<b>48.0%</b>
Insurance related expenses	\$20.8	\$24.5	\$22.6	\$20.9	\$30.2	\$32.8	\$32.9	\$35.4	\$34.9
Technology and development	8.3	7.8	7.0	7.6	8.1	8.1	8.0	8.3	9.4
Sales and marketing	14.4	13.4	12.5	10.9	8.9	9.2	8.0	7.3	6.3
General administrative	18.3	19.9	15.3	17.2	16.5	17.4	16.5	16.7	16.2
Less: commission income, net and service and fee income	(18.7)	(19.1)	(18.7)	(18.7)	(17.2)	(17.6)	(13.6)	(14.7)	(15.9)
<b>Total net expenses</b>	<b>\$43.1</b>	<b>\$46.5</b>	<b>\$38.7</b>	<b>\$37.9</b>	<b>\$46.5</b>	<b>\$49.9</b>	<b>\$51.8</b>	<b>\$53.0</b>	<b>\$50.9</b>
<b>Expense Ratio</b>	<b>71.2%</b>	<b>72.2%</b>	<b>54.8%</b>	<b>49.2%</b>	<b>53.3%</b>	<b>53.1%</b>	<b>52.0%</b>	<b>53.5%</b>	<b>51.5%</b>
<b>Combined Ratio</b>	<b>158.2%</b>	<b>166.2%</b>	<b>127.8%</b>	<b>107.2%</b>	<b>159.2%</b>	<b>100.1%</b>	<b>100.0%</b>	<b>99.4%</b>	<b>99.5%</b>
<b>Prior accident year developments</b>									
Loss and loss adjustment expenses	—	(1.9)	(1.9)	(2.1)	(3.1)	(7.0)	(0.5)	1.1	(2.5)
Net loss ratio	—%	(3.0%)	(2.7%)	(2.7%)	(3.6%)	(7.4%)	(0.5%)	1.0%	(2.6%)
<b>Net accident year loss ratio</b>	<b>87.0%</b>	<b>97.0%</b>	<b>75.7%</b>	<b>60.7%</b>	<b>109.5%</b>	<b>54.4%</b>	<b>48.5%</b>	<b>44.9%</b>	<b>50.6%</b>
<b>Net accident year loss ratio x catastrophe</b>	<b>61.5%</b>	<b>62.6%</b>	<b>52.9%</b>	<b>54.5%</b>	<b>48.3%</b>	<b>46.9%</b>	<b>48.5%</b>	<b>45.9%</b>	<b>46.3%</b>

# Underwriting

(in millions, unaudited)

## Gross & Net Loss Ratio

	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26
Gross Losses and LAE	\$121.1	\$123.2	\$106.3	\$99.5	\$211.8	\$87.8	\$100.6	\$134.8	\$147.2
Gross Earned Premium	206.7	212.2	213.4	221.5	222.8	238.5	253.0	272.6	297.3
<b>Gross Loss Ratio</b>	<b>59%</b>	<b>58%</b>	<b>50%</b>	<b>45%</b>	<b>95.1%</b>	<b>36.8%</b>	<b>39.8%</b>	<b>49.4%</b>	<b>49.5%</b>
Net Losses and LAE	\$52.6	\$60.4	\$51.6	\$44.4	\$92.4	\$44.5	\$47.5	\$45.5	\$47.5
Net Earned Premium	60.5	64.4	70.6	77.0	87.3	94.0	99.7	99.1	98.9
<b>Net Loss Ratio</b>	<b>87%</b>	<b>94%</b>	<b>73%</b>	<b>58%</b>	<b>105.9%</b>	<b>47%</b>	<b>48%</b>	<b>45.9%</b>	<b>48.0%</b>

# Underwriting

(in millions, unaudited)

## Premium by Line of Business

	Q1'24	Q2'24	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26
<b>Gross Written Premium</b>									
Homeowners	\$97.0	\$118.7	\$111.3	\$96.1	\$87.1	\$100.0	\$101.0	\$91.0	\$87.3
Renters	29.0	33.8	52.9	31.3	35.0	44.2	59.3	36.4	40.8
Commercial Multi-Peril	31.3	49.6	29.6	41.0	50.7	83.3	66.0	64.9	95.8
Casualty	33.0	39.5	32.2	32.9	34.3	64.9	76.3	88.4	100.6
Other	4.4	16.1	8.4	4.3	3.8	6.2	8.6	7.2	7.9
<b>Total</b>	<b>\$194.7</b>	<b>\$257.7</b>	<b>\$234.4</b>	<b>\$205.6</b>	<b>\$210.9</b>	<b>\$298.6</b>	<b>\$311.2</b>	<b>\$287.9</b>	<b>\$332.4</b>
<b>Net Written Premium</b>									
Homeowners	\$95.4	\$68.1	\$78.2	\$65.5	\$52.7	\$63.0	\$75.7	\$63.5	\$60.8
Renters	5.0	5.4	8.7	5.5	37.2	19.5	26.4	18.0	10.8
Commercial Multi-Peril	7.5	8.9	2.3	10.4	12.5	26.0	13.6	14.1	17.6
Casualty	0.6	0.6	0.4	0.4	1.1	1.5	3.7	2.3	12.9
Other	0.3	10.8	1.0	(2.6)	(3.2)	(3.1)	(1.5)	(0.7)	(0.7)
<b>Total</b>	<b>\$108.8</b>	<b>\$93.8</b>	<b>\$90.6</b>	<b>\$79.2</b>	<b>\$100.3</b>	<b>\$106.9</b>	<b>\$117.9</b>	<b>\$97.2</b>	<b>\$101.4</b>
<b>Net Earned Premium</b>									
Homeowners	\$49.1	\$51.9	\$57.1	\$62.7	\$61.6	\$62.3	\$63.9	\$63.4	\$62.7
Renters	4.9	5.3	5.7	6.4	16.6	18.7	18.7	18.4	17.0
Commercial Multi-Peril	4.1	4.6	4.1	6.2	6.6	11.9	13.8	15.5	15.9
Casualty	0.6	0.5	0.4	0.4	0.5	0.8	3.2	1.6	3.2
Other	1.8	2.1	3.3	1.3	2.0	0.3	0.1	0.2	0.1
<b>Total</b>	<b>\$60.5</b>	<b>\$64.4</b>	<b>\$70.6</b>	<b>\$77.0</b>	<b>\$87.3</b>	<b>\$94.0</b>	<b>\$99.7</b>	<b>\$99.1</b>	<b>\$98.9</b>

# Contact Information

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