



Q3 2026

Earnings Presentation

October 28, 2026



Disclaimers

Financial Targets

Porch is providing guidance and targets for future periods in this presentation, based on current market conditions, assumptions, and expectations as of the date of this presentation. Actual results may vary due to a number of factors, and there is no guarantee that we will be able to achieve these results. Please refer to the below for important disclaimers and a description of these factors. Certain company guidance and forward-looking targets in this presentation exclude the Reciprocal. For the avoidance of doubt, guidance does not include the future results of the Reciprocal. While we consolidate the Reciprocal's results into Porch GAAP financial statements, the Reciprocal results are allocated to noncontrolling interest owned by the Reciprocal members and not to Porch Shareholders and, therefore, are excluded from guidance for Porch-Owned Segments Revenue (Excluding Reciprocal), Porch-Owned Segments Gross Profit (Excluding Reciprocal), and Adjusted EBITDA (Excluding Reciprocal).

Forward-Looking Statements

Certain statements in this presentation are considered forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These statements are based on the beliefs and assumptions of management. Although we believe that our plans, intentions, and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions, or expectations. Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Generally, statements that are not historical facts, including statements concerning our financial outlook and guidance, future financial performance and results, possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words “believe,” “estimate,” “expect,” “project,” “forecast,” “may,” “will,” “should,” “seek,” “plan,” “scheduled,” “anticipate,” “intend,” or similar expressions.

Forward-looking statements are not guarantees of performance. You should not put undue reliance on these statements which speak only as of the date hereof. You should understand that the following important factors, among others, could affect our future results and could cause those results or other outcomes to differ materially from those expressed or implied in our forward-looking statements: expansion plans and opportunities, and managing growth, to build a consumer brand; the incidence, frequency, and severity of weather events, extensive wildfires, and other catastrophes; economic conditions, especially those affecting the housing, insurance, and financial markets; expectations regarding revenue, cost of revenue, operating expenses, and the ability to achieve and maintain future profitability; existing and developing federal and state laws and regulations, including with respect to insurance, warranty, privacy, information security, data protection, and taxation, and management's interpretation of and compliance with such laws and regulations; the structure, availability, and performance of Porch Reciprocal Exchange (the “Reciprocal”)’s and Homeowners of America (“HOA”)’s reinsurance programs to protect against loss and maintain their financial stability ratings and a healthy surplus, the success of which are dependent on a number of factors outside management's control; the possibility that a decline in our share price would result in a negative impact to the Reciprocal's surplus position and may require further financial support to enable the Reciprocal to meet applicable regulatory requirements and maintain financial stability rating; the possibility that a decline in our share price would result in a negative impact to our captive reinsurance business' capital and collateral portfolio, and may require further financial support to enable the captive reinsurance business to meet applicable regulatory requirements; uncertainties related to regulatory approval of insurance rates, policy forms, insurance products, license applications, acquisitions of businesses, or strategic initiative, and other matters within the purview of insurance regulators (including the discount associated with the shares contributed to HOA that were subsequently transferred to the Reciprocal in connection with the closing of the sale of HOA to the Reciprocal); the ability of the Company and its affiliates to successfully operate and manage the Reciprocal and our ability to successfully operate our businesses alongside a reciprocal exchange; our ability to implement our plans, forecasts and other expectations with respect to the Reciprocal and to realize expected synergies and/or convert policyholders from our existing insurance carrier business into policyholders of the Reciprocal; the risk that the proposed acquisition of Allied Trust Insurance Company, Allied Underwriters LLC and Lonestar Lagniappe Reinsurance Holdings, LLC (the “Allied Trust Acquisition”) may not be completed on the anticipated terms or timeline, or at all, including due to failure to obtain required approvals from the Texas Department of Insurance or other insurance regulators, or the imposition of conditions on those approvals; the occurrence of any event, change or other circumstance that could give rise to the termination of the Allied Trust Acquisition purchase agreement; the effect of the announcement or pendency of the Allied Trust Acquisition on relationships with policyholders, producers, reinsurers, regulators and employees, and on our operating results; transaction-related costs and the diversion of management's attention associated with the Allied Trust Acquisition; adjustments to the purchase price negotiated in the Allied Trust Acquisition, including based on the acquired insurer's statutory surplus at closing; our ability to integrate the acquired businesses and realize the anticipated benefits of the Allied Trust Acquisition; reliance on strategic, proprietary relationships to provide us with access to personal data and product information, and the ability to use such data and information to increase transaction volume and attract and retain customers; the ability to develop new, or enhance existing, products, services, and features and bring them to market in a timely manner; the ability to effectively integrate and leverage artificial intelligence and machine learning technologies; changes in capital requirements, and the ability to access capital when needed to provide statutory surplus; our ability to timely repay our outstanding indebtedness; the increased costs and initiatives required to address new legal and regulatory requirements arising from developments related to cybersecurity, privacy, and data governance and the increased costs and initiatives to protect against data breaches, cyber-attacks, virus or malware attacks, or other infiltrations or incidents affecting system integrity, availability, and performance; retaining and attracting skilled and experienced employees; costs related to being a public company; and other risks and uncertainties discussed in Part II, Item 1A, “Risk Factors,” in our Annual Report on Form 10-K for the year ended December 31, 2025, and in our subsequent reports filed with the Securities and Exchange Commission (“SEC”), as well as those discussed elsewhere in this presentation, all of which are available on the SEC's website at www.sec.gov.

We caution you that the foregoing list may not contain all the risks to forward-looking statements made in this presentation. You should not rely upon forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this presentation primarily on our current expectations and projections about future events and trends we believe may affect our business, financial condition, results of operations and prospects. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties, and other factors, including those described above and elsewhere in this presentation. We disclaim any obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

Non-GAAP Financial Measures

This presentation includes non-GAAP financial measures such as Porch-Owned Segments Revenue (Excluding Reciprocal), Porch-Owned Segments Gross Profit (Excluding Reciprocal), Adjusted EBITDA (Excluding Reciprocal), Adjusted EBITDA (Excluding Reciprocal) % of RWP, Insurance Services Adjusted EBITDA, Insurance Services Adjusted EBITDA Margin, Insurance Services Adjusted EBITDA % of RWP, Software & Data Adjusted EBITDA, Consumer Services Adjusted EBITDA, and Attritional Loss Ratio (“ALR”). See appendix for additional information.

Combined Company Forward-Looking Data

The combined company figures with respect to the Allied Trust Acquisition reflect management's internal estimates and targets and do not constitute pro forma financial information. Actual results will depend on the timing of the closing, the success of integration efforts, and other factors described above under “Forward-Looking Statements.” Inclusion of combined company figures in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Agenda



Matt Ehrlichman
CEO, Chairman & Founder

Key Updates



Shawn Tabak
Chief Financial Officer

Financials & Guidance



Matthew Neagle
Chief Operating Officer

Strategic Update & KPIs

Key Updates

Matt Ehrlichman
CEO, Chairman & Founder



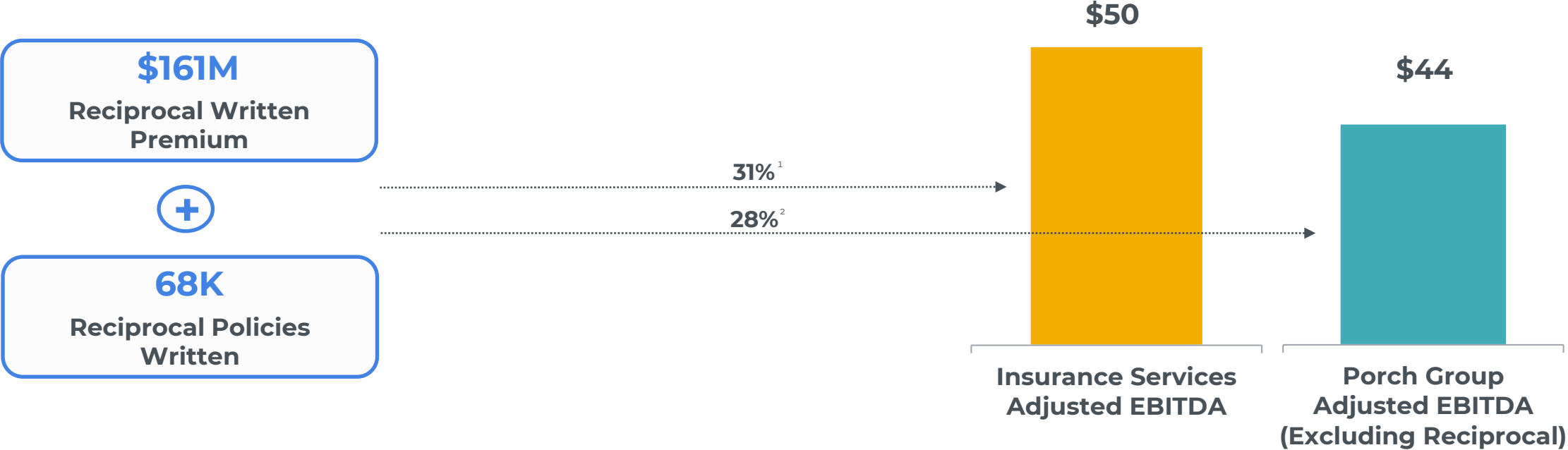
Q3'26 Key Messages

- 1 **42% YoY growth in Reciprocal Policies Written**
- 2 **>2x YoY growth in Adjusted EBITDA (Excluding Reciprocal)**
- 3 **6th consecutive Rule of 80 quarter for Insurance Services**
- 4 **Another guidance raise**
- 5 **Allied extends an organic platform that is already performing well**

Notes:

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Q3'26 RWP & Policies Written Drive Strong Adj. EBITDA



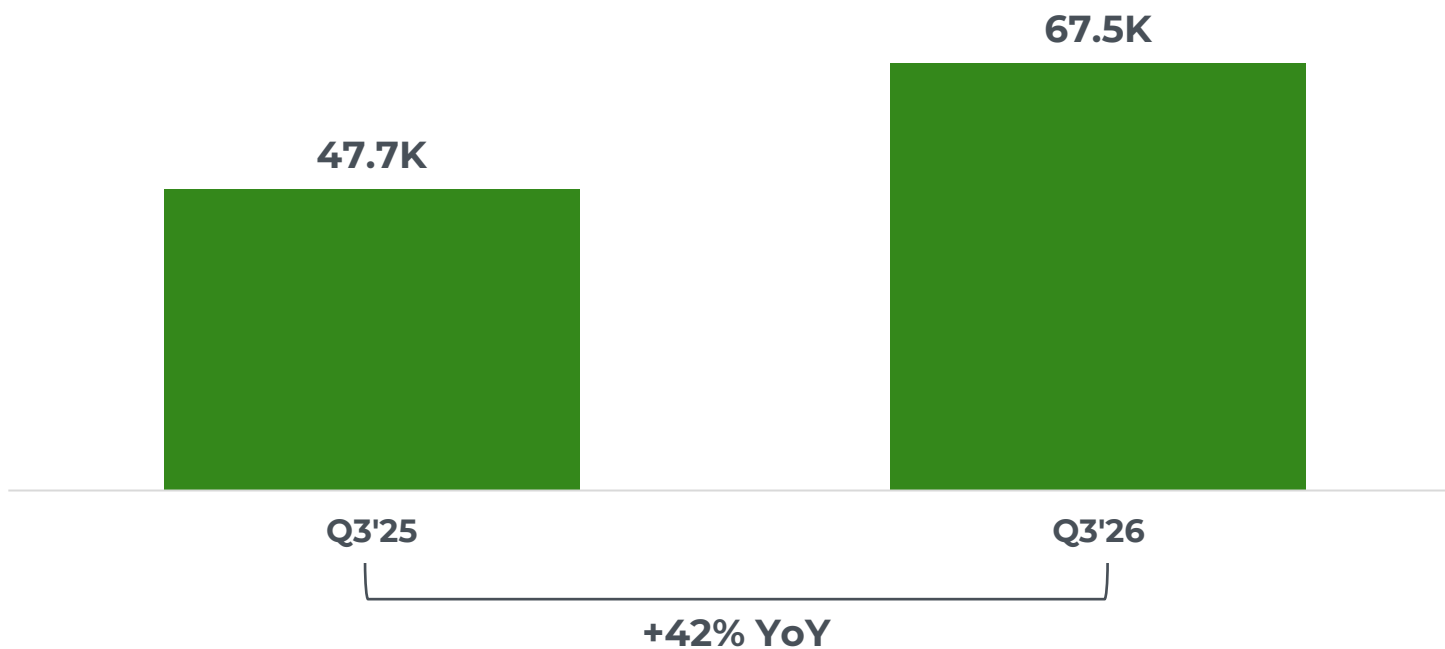
Notes:
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¹ Refers to Insurance Services Adjusted EBITDA % of RWP. Insurance Services Adjusted EBITDA % of RWP is a non-GAAP financial measure. Please see slide 2 and appendix for important information regarding non-GAAP measures.
² Refers to Adjusted EBITDA (Excluding Reciprocal) % of RWP. Adjusted EBITDA (Excluding Reciprocal) % of RWP is a non-GAAP financial measure. Please see slide 2 and appendix for important information regarding non-GAAP measures.
Q3'26 net income attributable to Porch was \$12.2 million; Q3'26 Insurance Services Gross Profit was \$91.2 million

The Insurance Growth Engine



Reciprocal Policies Written Grew 42% YoY

Policy Growth Supports Sustainable Premium Growth



Reciprocal's Statutory Surplus Continues to Grow

Statutory Surplus Supports Strong Growth Capacity



Capacity

Top of Funnel

Conversion

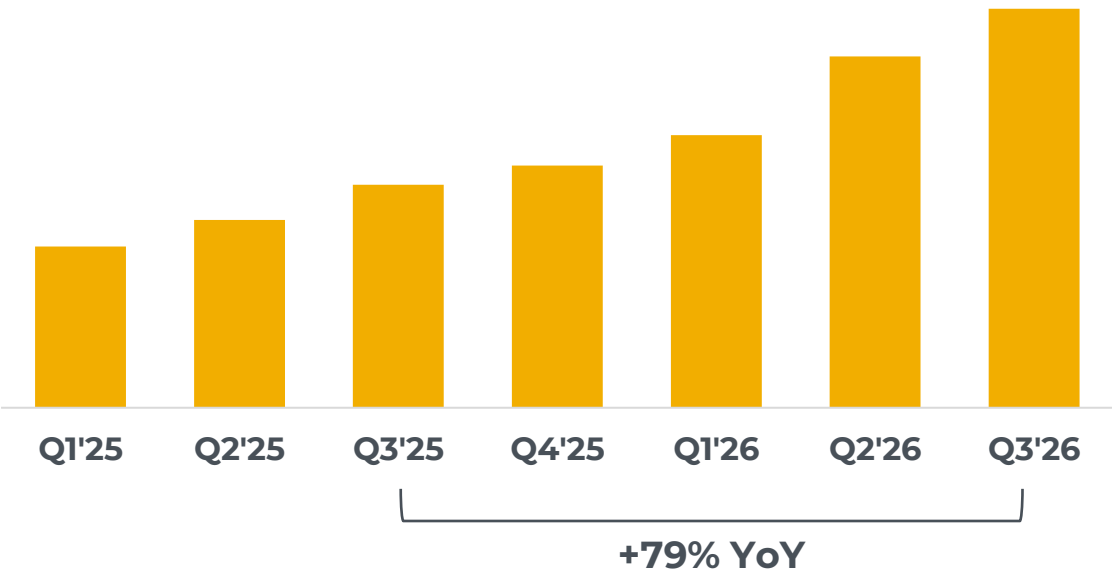
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Agency and Quote Volumes Reflect a Growing Funnel

More Producing Agency Branch Locations...



Drives Higher Quote Volumes



Capacity

Top of Funnel

Conversion

Notes:
Quote volumes and agency branch locations are based on internal data and are shown in the charts on quarterly averages

Conversion Rates Remain Solid

Conversion Remains Elevated on a YoY Basis



Capacity

Top of Funnel

Conversion

Notes:
Conversion rates relate to new policies. Conversion rates for new policies are based on internal data and are shown in the charts on quarterly averages

RWP From New Customers Continues to Climb

RWP from New Customers Inflecting Higher



Notes:
RWP from new customers is based on internal data and is shown on a quarterly total basis.

Allied Trust: Company Background + Strategic Fit

Established Regional Platform

- **10+ years in operation**
- **~\$200M¹ Year-1 RWP contribution**
Assumes full year following closing
- **Louisiana: 42% of 2025 premium**
New state for Porch
- **Broader product suite**
- Demotech **“A - Exceptional”** rating

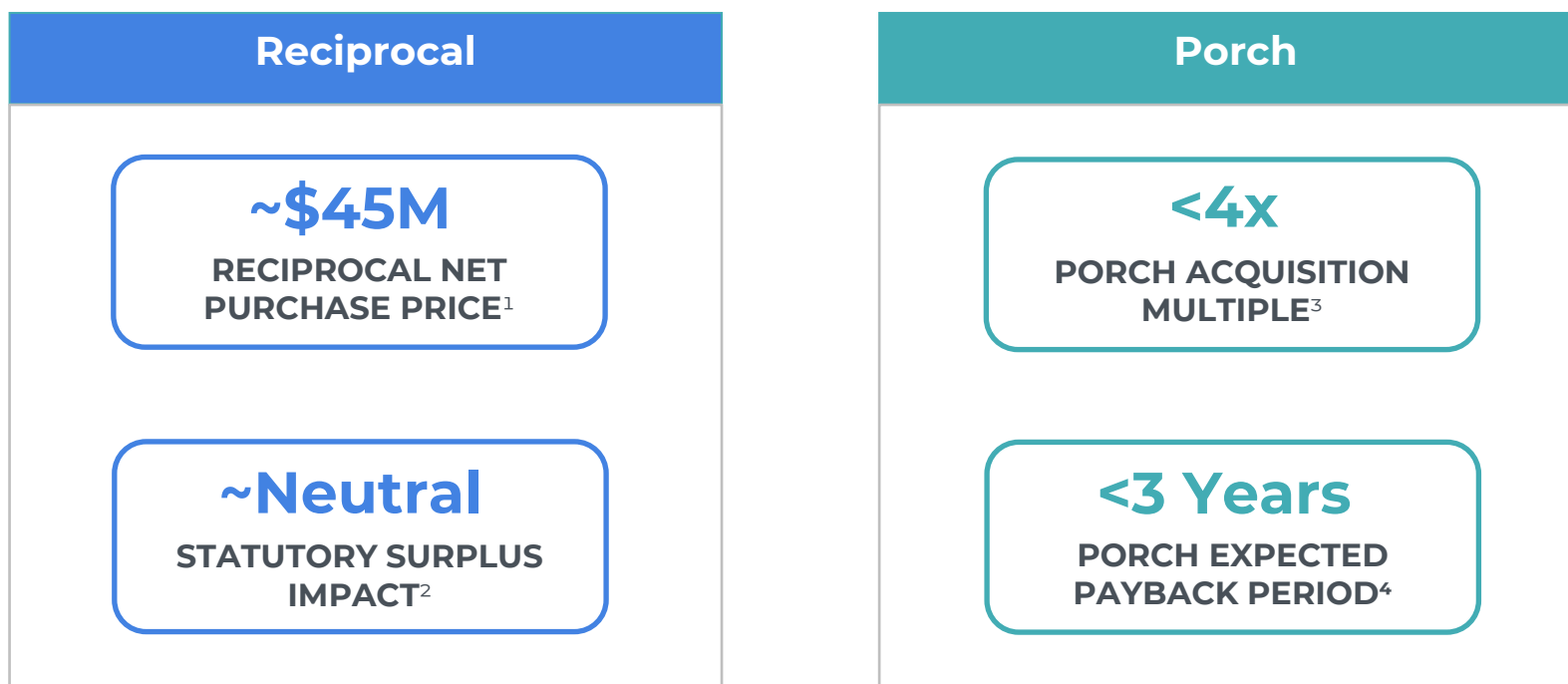
Strong Strategic Fit

- ✓ **Contributes meaningful scale**
- ✓ **Adds geographic + agency reach**
- ✓ **Strong talent + operating data**
More than a decade of claims data
- ✓ **Multiple value-creation levers**
Home Factors, distribution, reinsurance

Notes:

¹ The approximately \$200 million RWP contribution from Allied Trust is based on expected contributions following portfolio optimization work in the first full year following closing. Closing remains subject to regulatory approvals and customary closing conditions.

Allied Trust: Compelling Transaction Economics



Notes:

¹ The Reciprocal's implied net purchase price represents the \$105 million total consideration minus the approximately \$60 million in Allied Trust statutory surplus at the time of signing. The acquired surplus is subject to change.

² The Allied Trust acquisition price is expected to be approximately neutral to the Reciprocal's statutory surplus position, reflecting the approximately \$60 million of statutory surplus expected to be acquired with the carrier and the expected use of a small minority of the Reciprocal's non-admitted PRCH shares as consideration.

³ The expected less than four times Porch acquisition multiple is based on the Porch purchase consideration of \$95 million divided by the expected first full year Allied Trust Adjusted EBITDA (Excluding Reciprocal) contribution. Expected contributions reflect management estimates. Closing remains subject to regulatory approvals and customary closing conditions. Adjusted EBITDA (Excluding Reciprocal) is a non-GAAP measure. Please see slide 2 and appendix for important information regarding non-GAAP measures.

⁴ The expected less than three-year payback assumes Allied Trust contributions over a three-year period following portfolio optimization and the achievement of synergies.

Initial 2027 Combined Company Target

Allied Trust Adds 30%+ Additional Scale; Moves Porch Closer to Medium Term Targets

>\$900M

Reciprocal Written Premium

>360K

Reciprocal Policies Written

>\$180M

**Adjusted EBITDA
(Excluding Reciprocal)**

Notes:

1) Initial 2027 combined company target is Adjusted EBITDA (Excluding Reciprocal). Adjusted EBITDA (Excluding Reciprocal) is a non-GAAP measure. Please see slide 2 and appendix for important information regarding non-GAAP measures.

2) Initial 2027 combined company target assumes Allied Trust contributions over a full-year timeframe.

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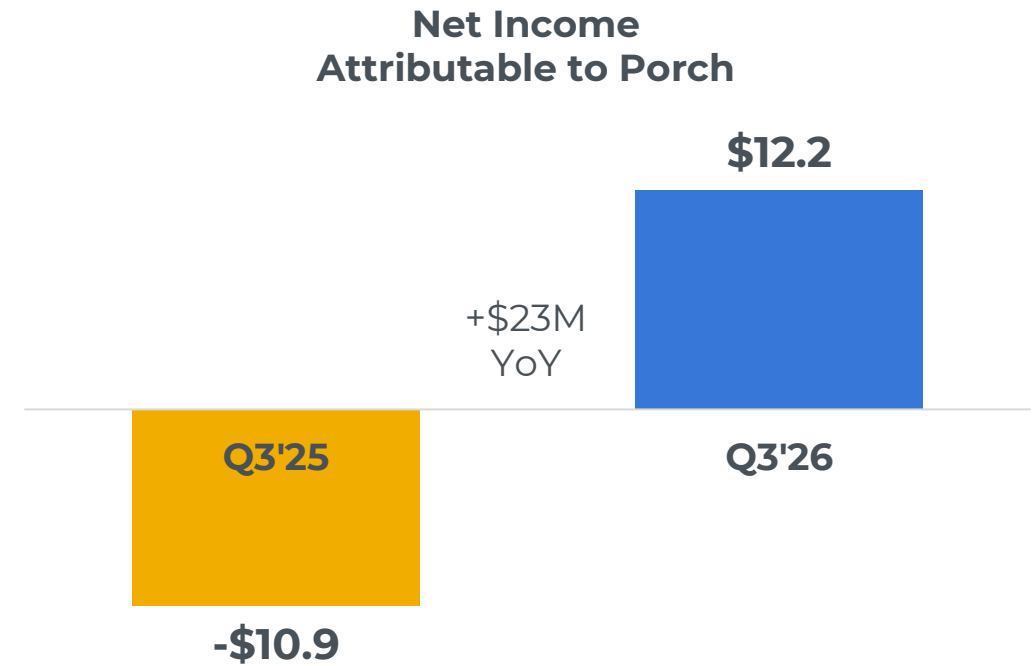
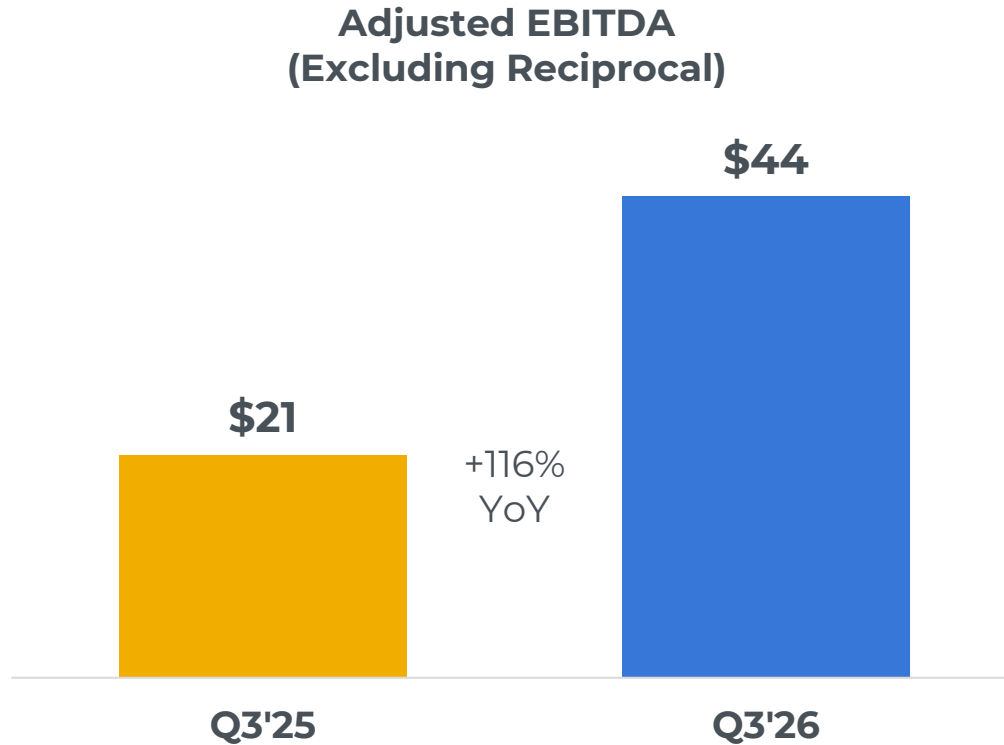
Financials & Guidance

Shawn Tabak
Chief Financial Officer



Q3'26 Strong YoY Improvement in Profitability

Adj. EBITDA (Excluding Reciprocal) +116% YoY growth driven by Insurance Services

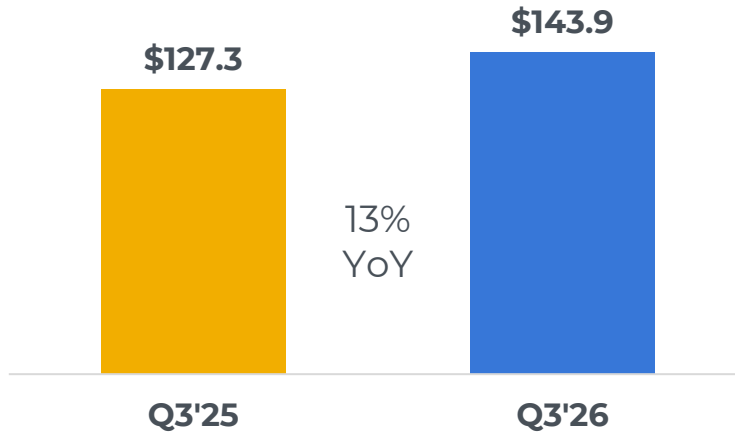


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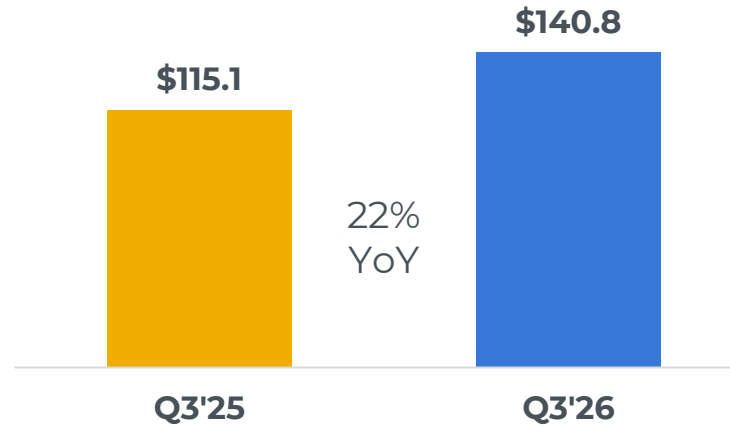
Q3'26 Revenue

Insurance Services revenue grew 39%; policies written grew 42%

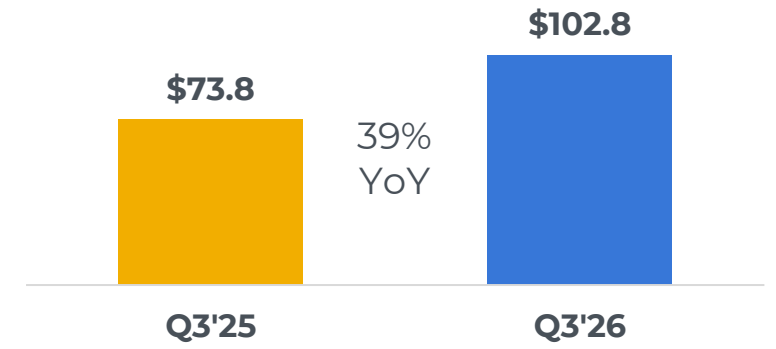
Consolidated Revenue



Porch-Owned Segments Revenue (Excluding Reciprocal)



Insurance Services Revenue

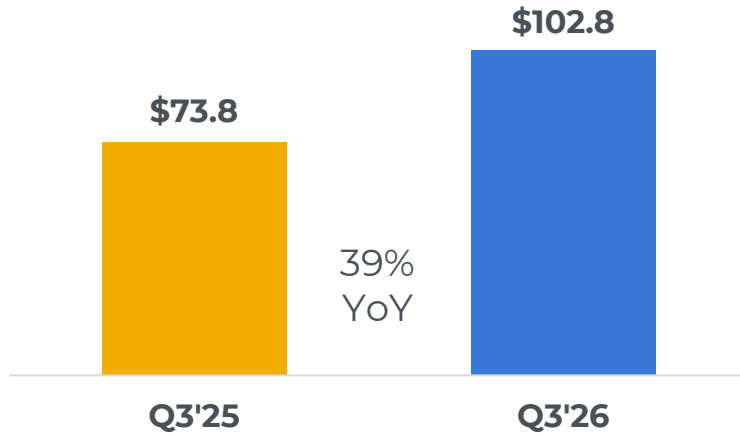


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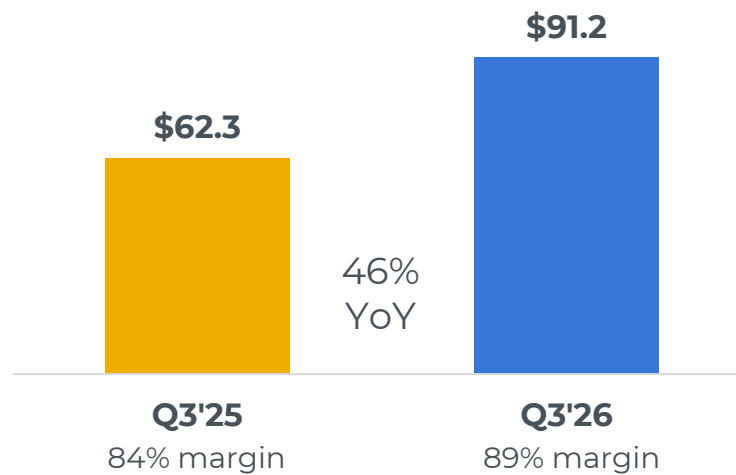
Insurance Services

Our Rule of 80 Business

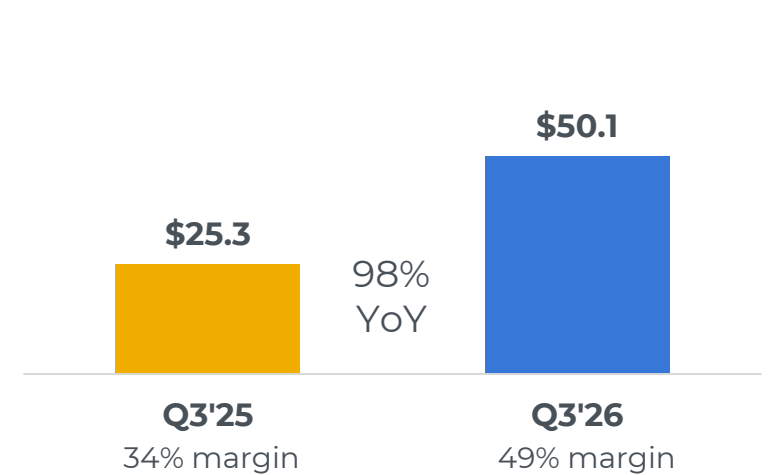
Revenue



Gross Profit



Adjusted EBITDA



- Strong policies written growth driving earnings growth
- 39% YoY revenue growth driven by RWP and growth in policies written
- Gross margin remained strong at 89%
- Adj. EBITDA margin of 49%

Notes:

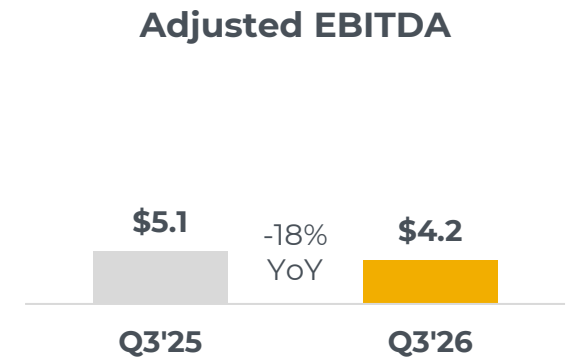
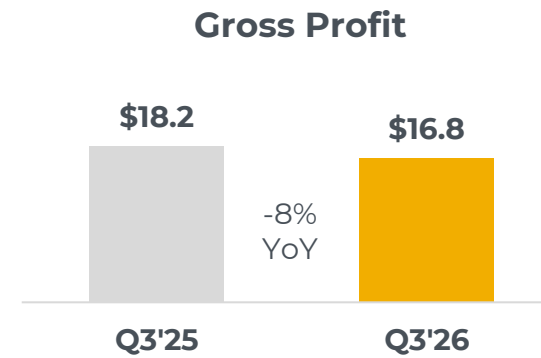
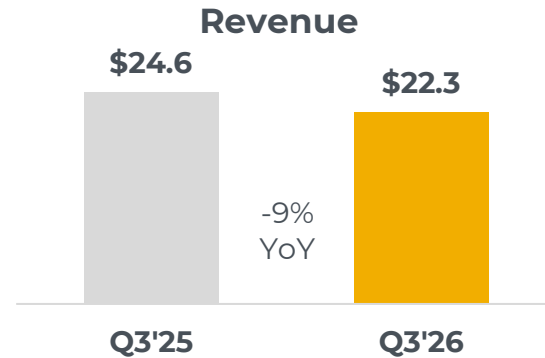
All numbers are \$million unless otherwise stated and are unaudited.

Insurance Services Adjusted EBITDA and Insurance Services Adjusted EBITDA Margin are non-GAAP financial measures. Please see slide 2 and appendix for important information regarding non-GAAP measures.

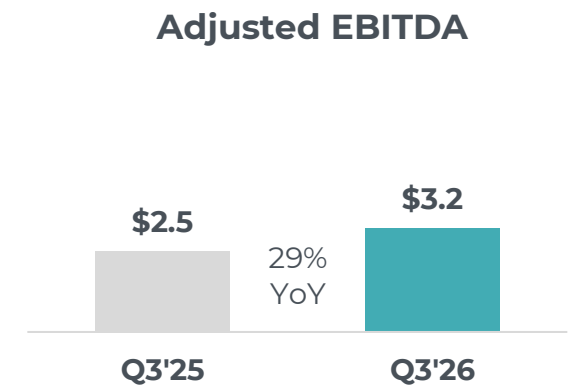
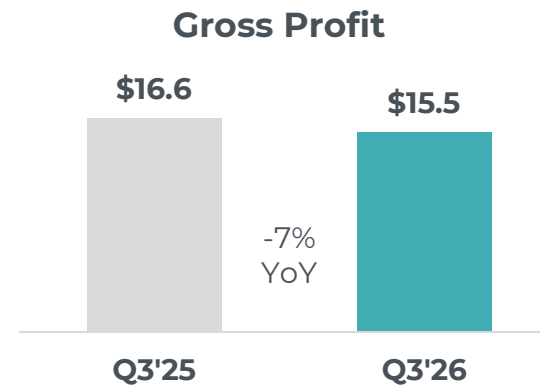
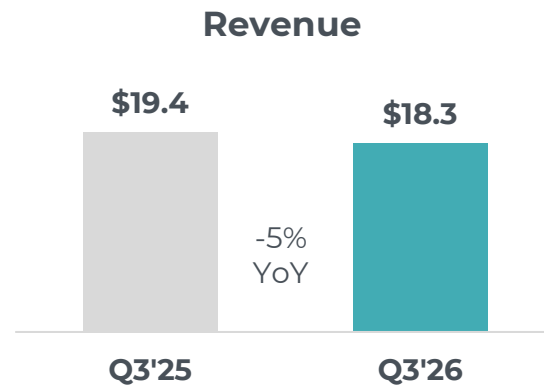
Software & Data and Consumer Services

Provide the Strategic Advantages that Drive Insurance Services and Reciprocal

Software & Data



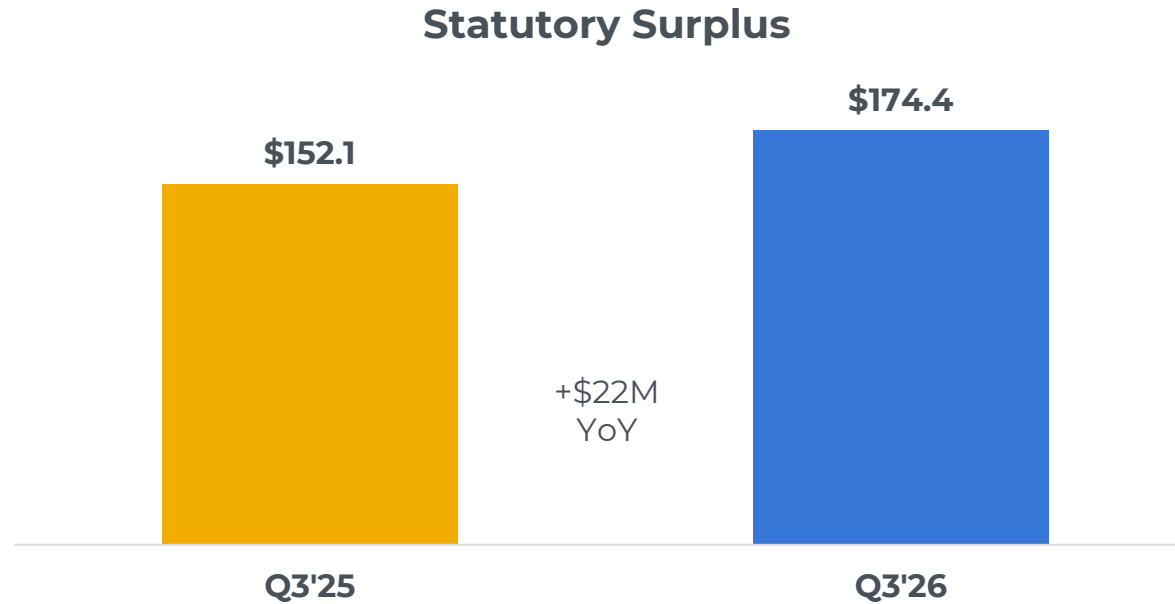
Consumer Services



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Reciprocal

Statutory surplus grew +\$22M YoY driven by strong underwriting



- Statutory surplus +\$22 million YoY
- Q3 2026: Gross Loss Ratio 24% | Attritional Loss Ratio 18%

Balance Sheet Update

\$165m

**Porch
Cash + Investments¹
as of September 30, 2026**

\$333m

**Reciprocal
Cash + Investments²
as of September 30, 2026**

-
- Porch cash + investments increased +\$38m versus Q2'26, driven by:
 - Adjusted EBITDA (Excluding Reciprocal) of \$44m
 - Partially offset by paydown of remaining 2026 notes of \$8m
 - Cash conversion remained strong and consistent with our framework of Adjusted EBITDA (Excluding Reciprocal) less cash interest
 - Tracking to the low end of our targeted leverage range of 2x-3x

Notes:

All numbers are \$million unless otherwise stated and are unaudited.

(1) Represents Porch-owned segments and corporate cash, cash equivalents, investments and restricted cash as presented on the Company's unaudited Balance Sheet

(2) Represents Reciprocal cash, cash equivalents, investments and restricted cash as presented on the Company's unaudited Balance Sheet

2026 Guidance

Raising Porch-owned businesses guidance following strong Q3

Revenue (Excluding Reciprocal)
\$518m to \$523m <i>Prior Guidance: \$506m to \$517m</i>

Midpoint of \$521m represents 24% YoY growth

Prior guidance midpoint represented 22% YoY growth

Gross Profit (Excluding Reciprocal)
\$438m to \$443m <i>Prior Guidance: \$419m to \$429m</i>

Midpoint of \$440m represents 28% YoY growth

Prior guidance midpoint represented 23% YoY growth

Adjusted EBITDA (Excluding Reciprocal)
\$135m to \$140m <i>Prior Guidance: \$119m to \$125m</i>

Midpoint of \$138m represents 79% YoY growth

Prior guidance midpoint represented 59% YoY growth

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Strategic Update & KPIs

Matthew Neagle
Chief Operating Officer



Operational Updates

Scaling Insurance Through Proprietary Data, Distribution and Customer Access

Insurance Strategy: Insurance Services

- **Distribution expansion**
Strengthening agent relationships; HOA Agent NPS ~48
- **Modernizing certain insurance infrastructure**
Policy admin, pricing, and claims systems to improve speed, precision and data flow
- **Positioned for future growth**
Scalable foundation for new products and geographies and, following closing, the disciplined integration of Allied Trust

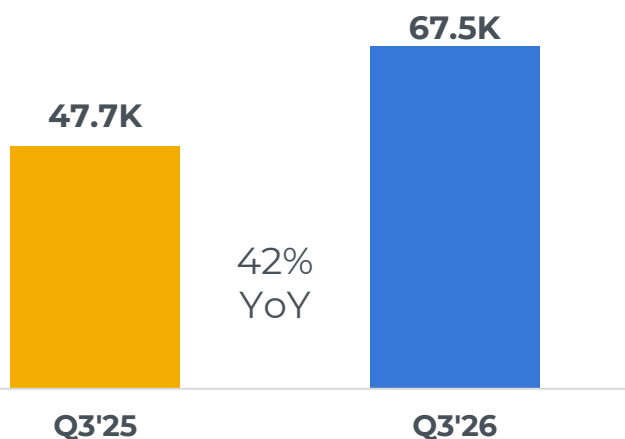
Strategic Advantages: Software & Data + Consumer Services

- **Broad industry reach**
More than 18K companies served across strategic points in the homebuying value chain
- **Proprietary property data**
100+ Home Factors productized; supports our own pricing and risk selection
- **Durable customer positions**
Leading inspection and title insurance platforms with strong retention and NPS

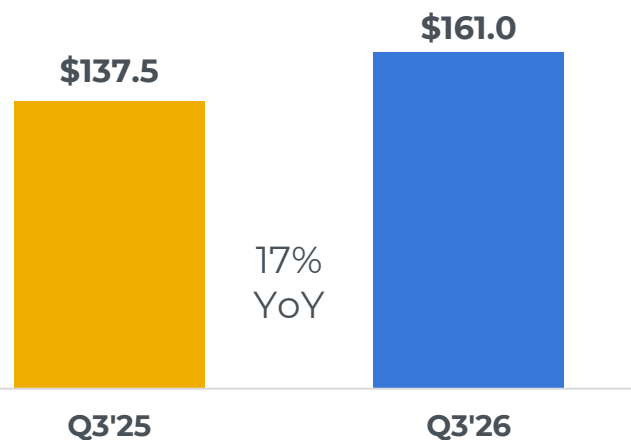
Insurance Services Q3'26 KPIs

New customers driving growth in policies written

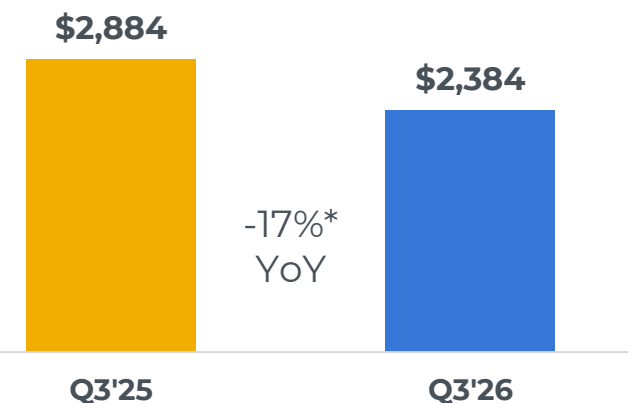
Reciprocal Policies Written



Reciprocal Written Premium (RWP)



RWP Per Policy Written¹

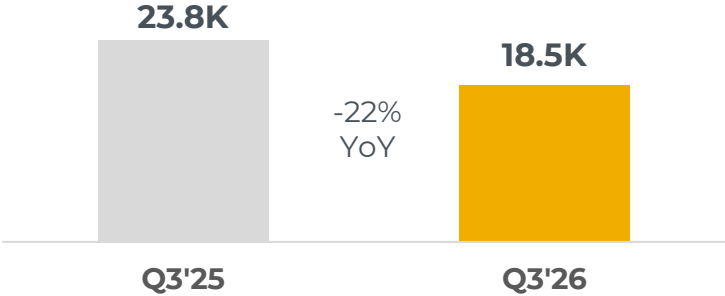


**RWP Per Policy Written declined YoY primarily due to mix shift toward new customer policies, which typically carry lower premium than renewal policies. New customer premium per policy declined -2% YoY*

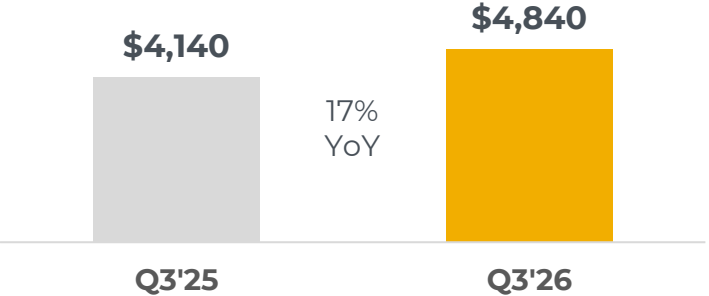
Software & Data + Consumer Services Q3'26 KPIs

Software & Data

Average Number of Companies

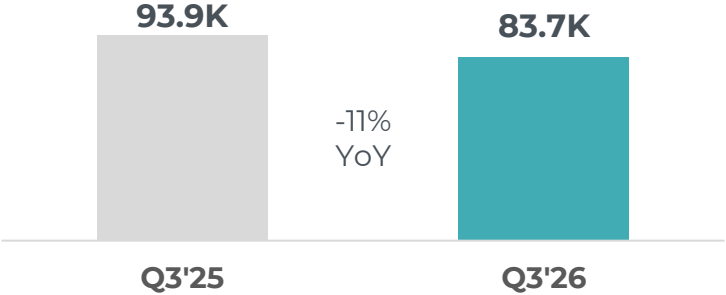


Annualized Average Revenue Per Company¹

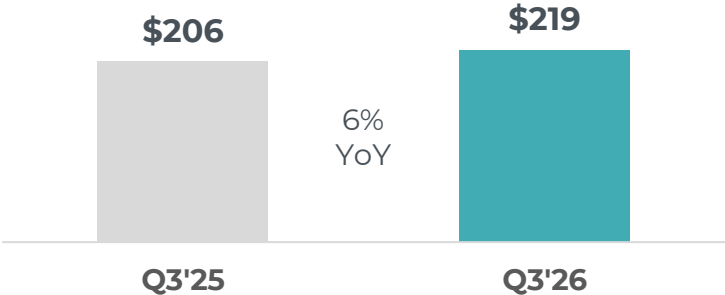


Consumer Services

Number of Monetized Services



Average Revenue Per Monetized Service¹



Notes:
1) Figures are unrounded
Software and Data number of companies of 18.5K times the \$4,840 annualized revenue per company, divide by four quarters equals the quarterly segment revenue of \$22.3 million.
Consumer Services monetized services of 83.7K times \$219 revenue per transaction equals the quarterly segment revenue of \$18.3 million.

Wrap Up

Matt Ehrlichman
CEO, Chairman & Founder



Wrap Up: Organic strength + Allied yields compelling '27 setup

1 Organic growth system is working

Reciprocal Policies Written grew 42% YoY

6th consecutive quarter of Insurance Services Rule of 80 | Adj. EBITDA (Excl. Reciprocal) >2x YoY

2 Porch & Reciprocal each operating from positions of strength

Porch: strong cash generation | tracking to the low end of the targeted leverage range

Reciprocal: statutory surplus up \$22M YoY | substantial growth capacity

3 Allied Trust extends an already-growing platform

Adds scale + capabilities | opportunity for Porch to apply strategic advantages

2027 target: >\$900M RWP | >360K Recip. Policies Written | >\$180M Adj. EBITDA (Excluding Reciprocal)

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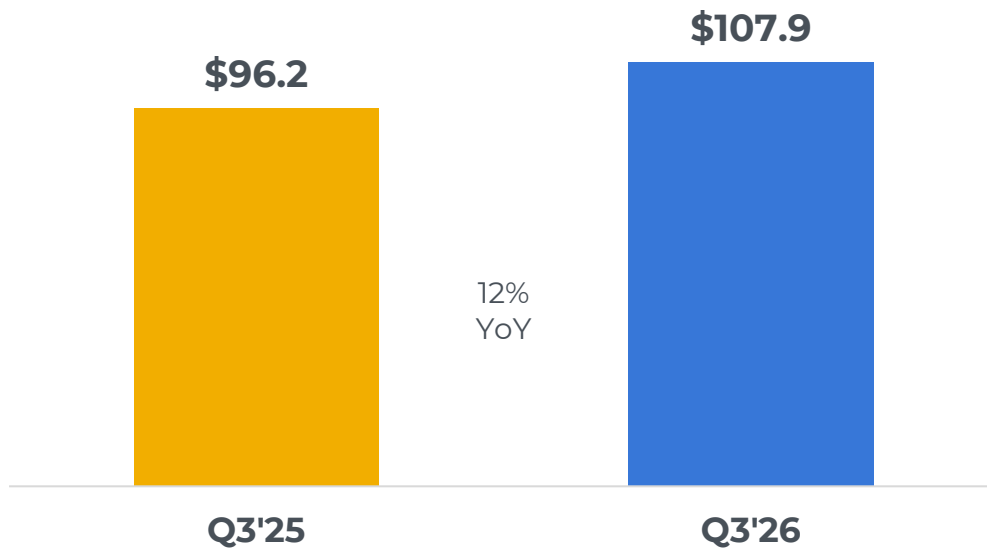
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Q3'26 Earnings Q&A

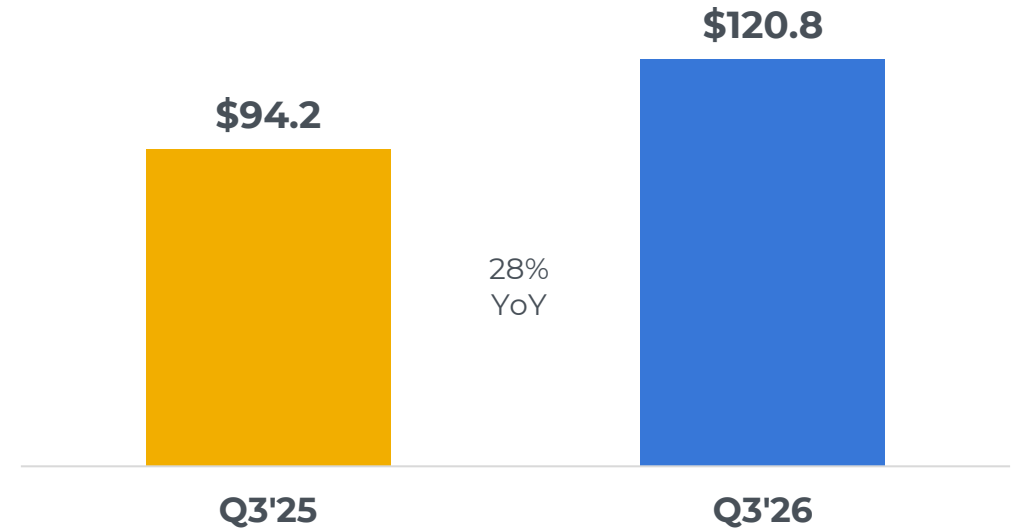
Q3'26 Earnings **APPENDIX**

Q3'26 Gross Profit

Consolidated Gross Profit

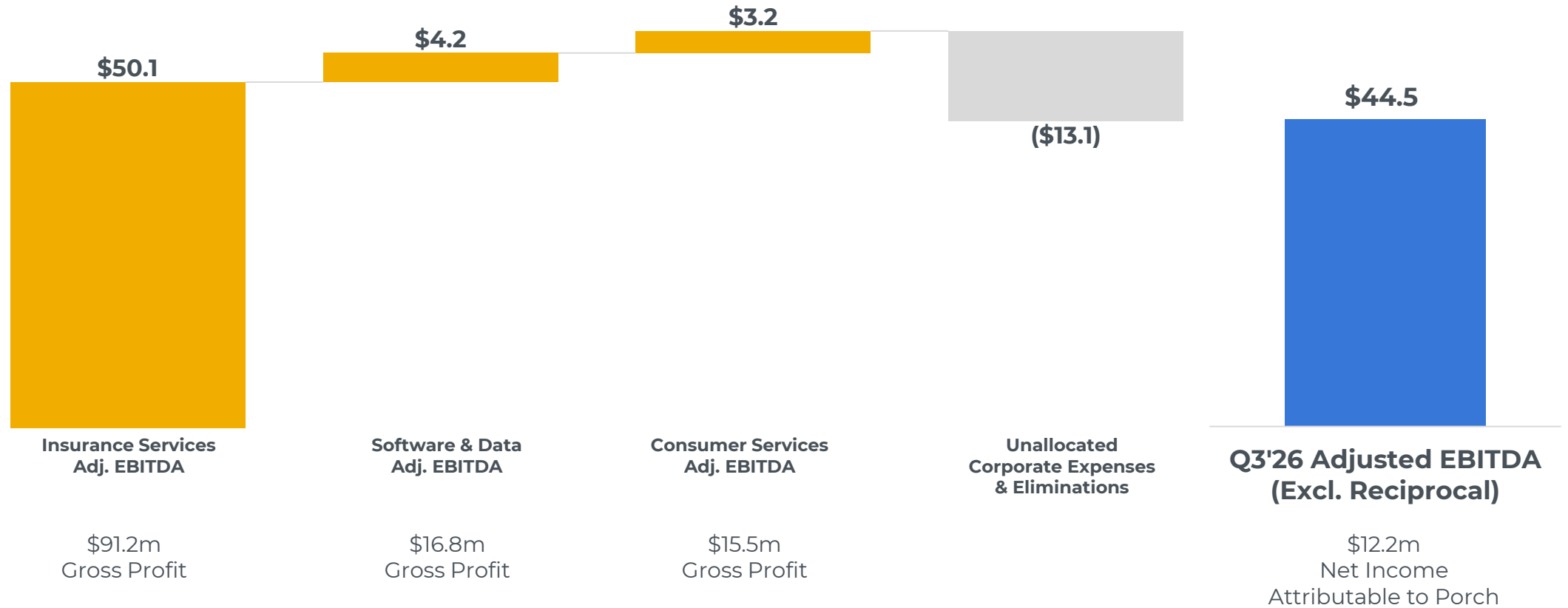


Porch-Owned Segments Gross Profit (Excluding Reciprocal)



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Q3'26 Adjusted EBITDA (Excluding Reciprocal) Bridge



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Adjusted EBITDA (Excluding Reciprocal), Insurance Services Adjusted EBITDA, Software & Data Adjusted EBITDA, and Consumer Services Adjusted EBITDA are non-GAAP financial measures. Please see slide 2 and appendix for important information regarding non-GAAP measures.

Q3'26 Segment Level Results

	Insurance Services	Software & Data	Consumer Services	Reciprocal
Revenue	\$102.8m	\$22.3m	\$18.3m	\$58.1m
Gross Profit	\$91.2m	\$16.8m	\$15.5m	\$37.2m
Adj EBITDA	\$50.1m	\$4.2m	\$3.2m	

Unallocated corporate expenses were \$13.1m

Notes:

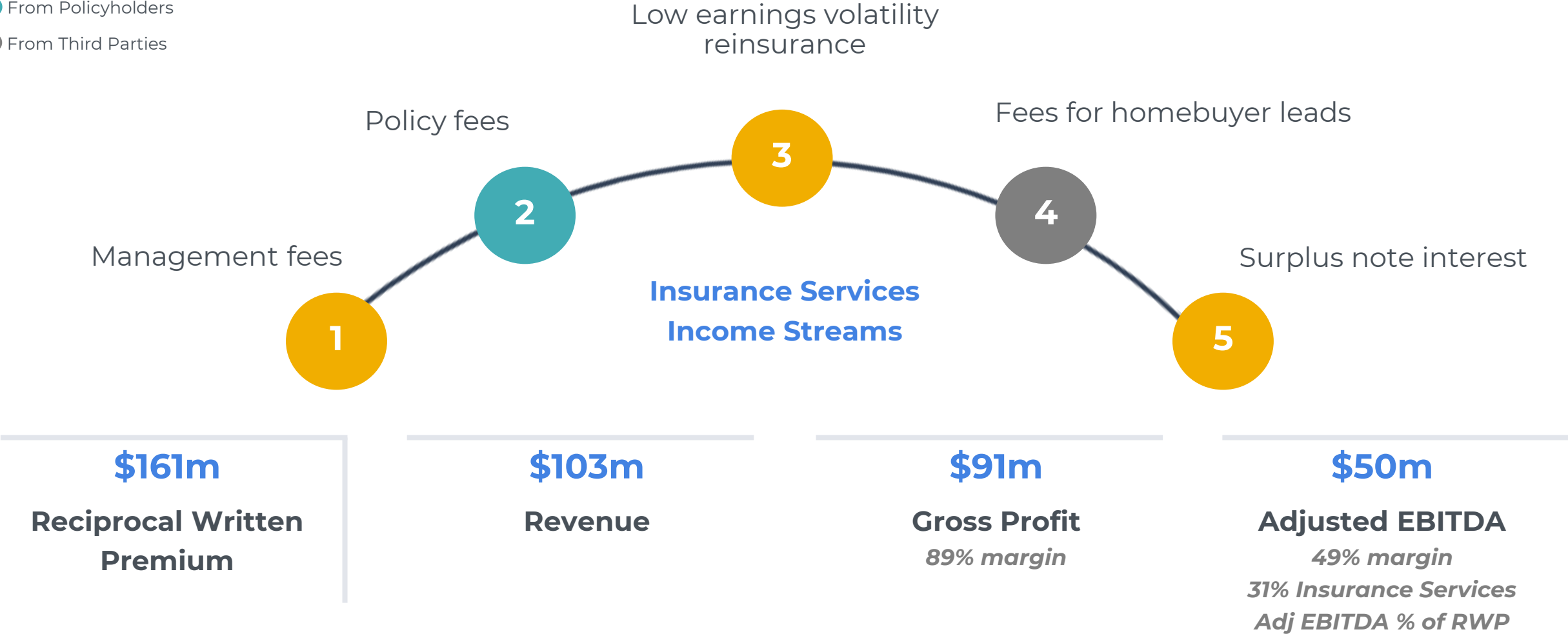
All numbers are \$million unless otherwise stated and are unaudited.

Insurance Services Adjusted EBITDA, Software & Data Adjusted EBITDA, and Consumer Services Adjusted EBITDA are non-GAAP financial measures. Please see slide 2 and appendix for important information regarding non-GAAP measures.

Insurance Services: High Margin and Predictable

Key:

- From Reciprocal
- From Policyholders
- From Third Parties



Notes:
All numbers are \$million unless otherwise stated and are unaudited.
Insurance Services Adjusted EBITDA, Insurance Services Adjusted EBITDA Margin, and Insurance Services Adjusted EBITDA % of RWP are non-GAAP financial measures. Please see slide 2 and appendix for important information regarding non-GAAP measures.

Non-GAAP Financial Measures

These slides, our earnings release, and our earnings call include references to non-GAAP financial measures, such as Porch-Owned Segments Revenue (Excluding Reciprocal), Porch-Owned Segments Gross Profit (Excluding Reciprocal), Adjusted EBITDA (Excluding Reciprocal), Adjusted EBITDA (Excluding Reciprocal) % of RWP, Insurance Services Adjusted EBITDA, Insurance Services Adjusted EBITDA Margin, Insurance Services Adjusted EBITDA % of RWP, Software & Data Adjusted EBITDA, Consumer Services Adjusted EBITDA, and Attritional Loss Ratio (ALR).

On January 1, 2025, Porch Group sold its legacy homeowners insurance carrier, Homeowners of America, to the Reciprocal, a separate entity which is owned by its policyholder-members that is a variable interest entity ("VIE"). The Reciprocal is managed, but not owned, by Porch Group, and is consolidated as a VIE for reporting purposes. Results in this presentation reference results generated for Porch-Owned Segments, which includes the Insurance Services, Software & Data, and Consumer Services segments. Along with corporate functions, these are the businesses which Porch owns. This presentation also includes consolidated results which is Porch-Owned Segments (Insurance Services, Software & Data, Consumer Services), corporate functions, and the Reciprocal Segment. Porch-Owned Segments amounts are non-GAAP measures; see Non-GAAP Financial Measures section of the earnings release for definitions and reconciliations to GAAP Measures.

Our management uses these non-GAAP financial measures as supplemental measures of our operating and financial performance, for internal budgeting and forecasting purposes, to evaluate financial and strategic planning matters, and to establish certain performance goals for incentive programs. We believe that the use of these non-GAAP financial measures provides investors with useful information to evaluate our operating and financial performance and trends and in comparing our financial results with competitors, other similar companies and companies across different industries, many of which present similar non-GAAP financial measures to investors. However, our definitions and methodology in calculating these non-GAAP measures may not be comparable to those used by other companies. In addition, we may modify the presentation of these non-GAAP financial measures in the future, and any such modification may be material.

You should not consider these non-GAAP financial measures in isolation, as a substitute to or superior to financial performance measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude specified income and expenses, some of which may be significant or material, that are required by GAAP to be recorded in our consolidated financial statements. We may also incur future income or expenses similar to those excluded from these non-GAAP financial measures, and the presentation of these measures should not be construed as an inference that future results will be unaffected by unusual or non-recurring items. In addition, these non-GAAP financial measures reflect the exercise of management judgment about which income and expense are included or excluded in determining these non-GAAP financial measures.

You should review the tables accompanying the earnings release and the tables that follow for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures — these documents with reconciliations are available on our website at ir.porchgroup.com. We are not providing reconciliations of non-GAAP financial measures for future periods to the most directly comparable measures prepared in accordance with GAAP. We are unable to provide these reconciliations without unreasonable effort because certain information necessary to calculate such measures on a GAAP basis is unavailable or dependent on the timing of future events outside of our control.

Reconciliation of Non-GAAP Measures

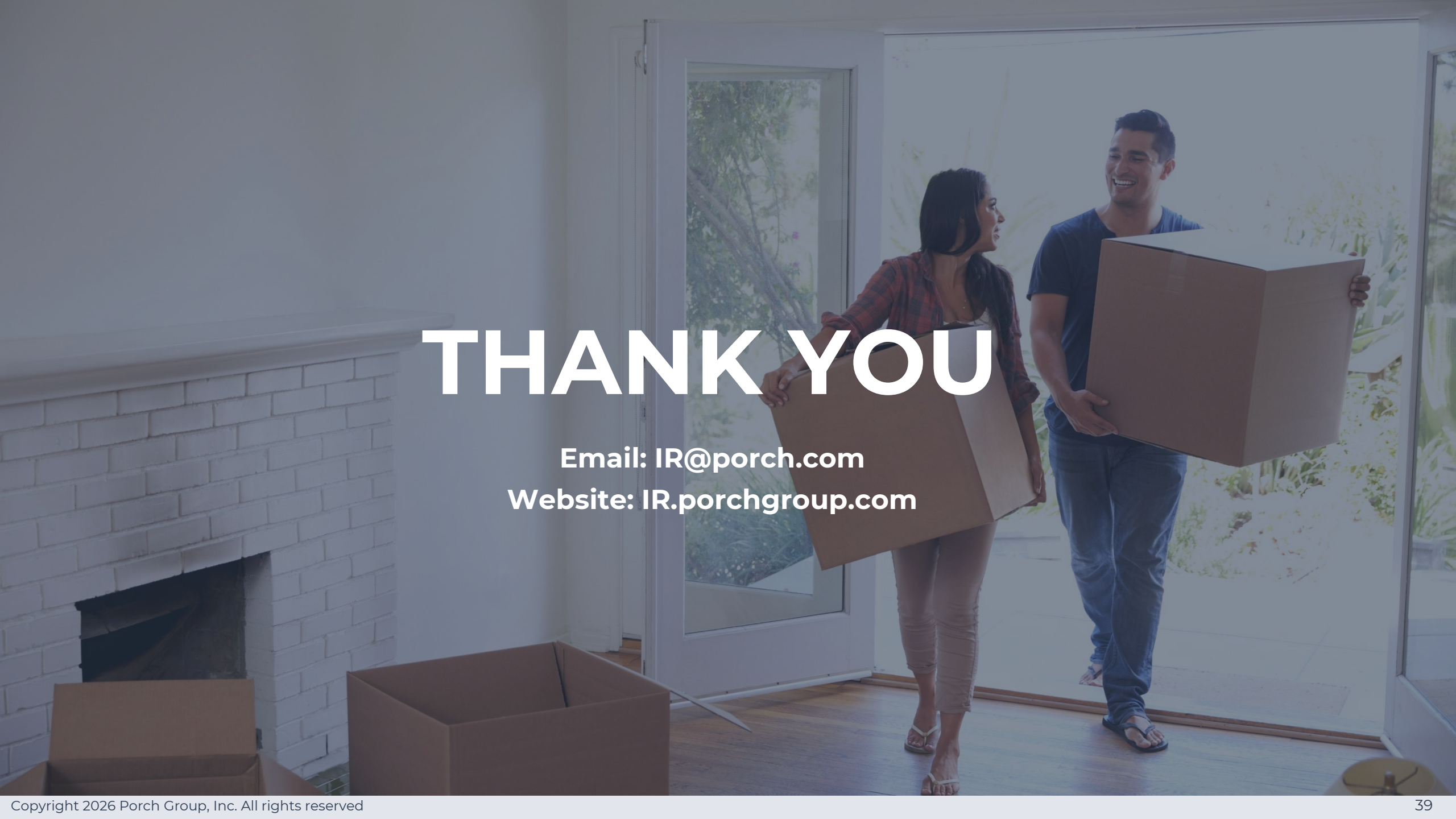
Unaudited	Three Months Ended September 30, 2026	
	Amount	As a % of RWP
Net income (loss)	\$ 9,013	6%
Net loss (income) attributable to the Reciprocal	3,172	2%
Interest expense	15,120	9%
Income tax expense	751	—%
Depreciation and amortization	4,336	3%
Gain on extinguishment of debt	—	—%
Other income, net	(79)	—%
Stock-based compensation costs	11,376	7%
Change in fair value of private warrant liability	—	—%
Change in fair value of derivatives	—	—%
Other	810	1%
Adjusted EBITDA (Excluding Reciprocal)	<u>\$ 44,499</u>	<u>28%</u>
Revenue	\$ 143,860	
Reciprocal Written Premium	161,003	100%

Unaudited	Three Months Ended September 30, 2026
Gross Loss Ratio	24 %
Less: Impact of losses due to catastrophic weather	6 %
Attritional Loss Ratio	<u>18 %</u>

Notes:
 All figures are in thousands unless otherwise stated and are unaudited.
 Adjusted EBITDA (Excluding Reciprocal), Adjusted EBITDA (Excluding Reciprocal) % of RWP, and Attritional Loss Ratio are non-GAAP financial measures. Please see slide 2 for important information regarding non-GAAP measures.

Glossary

Term	Definition
Annualized Average Revenue per Company	We define as the revenue generated across the Software & Data segment in the period over the Average Number of Companies in the period, which is then annualized (for example, for a given quarter, multiplied by 4).
Average Number of Companies	We define as the average number of companies during the period across all of our Software & Data segment.
Average Revenue per Monetized Service	We define as total Consumer Services segment revenue generated in the period over the number of Monetized Services.
Number of Monetized Services	We define as the total number of services from which we generated revenue, including, but not limited to, new and renewing warranty policies, completed moving jobs, sold security, TV/Internet or other home projects, measured over the period. This only includes services from Consumer Services segment and does not include insurance policies sold.
Porch-Owned Segments	We define Porch-Owned Segments as the Insurance Services, Software & Data, and Consumer Services segments. We previously referred to Porch-Owned Segments as "Porch Shareholder Interest." On January 1, 2025, Porch Group sold its legacy homeowners insurance carrier Homeowners of America to the Reciprocal, a separate entity which is owned by its policyholder-members that is a variable interest entity ("VIE"). The Reciprocal is managed, but not owned by Porch Group, and is consolidated as a VIE for reporting purposes. Results in this presentation reference results generated for Porch-Owned Segments. Along with corporate functions, these are the businesses which Porch owns. Porch-Owned Segments amounts are non-GAAP measures.
Porch-Owned Segments Gross Profit (Excluding Reciprocal)	We define as consolidated gross profit, less the Reciprocal segment and eliminations. This represents gross profit generated from the Insurance Services, Software & Data, and Consumer Services segments and was previously presented as "Porch Shareholder Interest Gross Profit" in past quarters.
Porch-Owned Segments Revenue (Excluding Reciprocal)	We define as consolidated revenue, less the Reciprocal segment and eliminations. This represents revenue generated from the Insurance Services, Software & Data, and Consumer Services segments and was previously presented as "Porch Shareholder Interest Revenue" in past quarters.
Reciprocal Policies Written	We define as the number of new and renewal insurance policies written during the period by the Reciprocal Segment.
Reciprocal Written Premium ("RWP")	We define as the total premium written by the Reciprocal for the face value of one year's premium gross of cancellations, plus surplus contributions and policy fees, and before deductions for reinsurance in the period. RWP excludes the impact of cancellations and premiums ceded to reinsurers and includes surplus contributions and policy fees, and, therefore, should not be used as a substitute for revenue. We use RWP to manage the business because we believe it represents the business volume generated by associated customer acquisition activities and is reflective of the competitive market position when evaluated on a per written policy basis and is a key driver of both Porch and the Reciprocal's growth and profit opportunities.
RWP per Policy Written	We define as the RWP in the period, which is reflective of the total amount a policyholder is expected to pay, divided by the Reciprocal Policies Written in the period.



THANK YOU

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