Root Reduces Auto Insurance Rates by 15% in Florida, Citing Impact of Legal Reforms

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Florida insurance reforms and regulatory environment enable Root to deliver immediate savings to drivers as litigation costs decline

COLUMBUS, Ohio, Aug. 27, 2026 (GLOBE NEWSWIRE) -- Root (NASDAQ: ROOT), the leading technology company in car insurance, today announced new rates that will reduce auto insurance premiums for Florida customers by 15% on average, with some policyholders seeing even more significant decreases.

Root has proudly served Florida drivers since 2022 and today serves more than 52,000 policyholders in the state, with nearly all indicated to see lower premiums as a result of the rate reductions. Eligible customers are expected to save about $400 per year on average, representing approximately $21 million in annualized savings.

Thanks to historic legislative reforms enacted in 2022 and 2023, Florida drivers are now seeing a more stable market and tangible benefits through lower insurance rates. Root's 15% base rate reduction is a reflection of this progress. These reforms, spearheaded by Florida's Governor, the Office of Insurance Regulation, and the Florida Legislature, address litigation-related costs that have historically contributed to higher insurance premiums. As costs decline, insurers can more accurately project future claims expenses and price coverage accordingly, creating opportunities to pass those savings on to consumers.

"We're excited to reduce base rates by 15% for Florida customers and put money back in the hands of drivers," said Alex Timm, Founder and CEO of Root. "Florida's insurance market continues to improve as costs continue to decline under the reforms, and Root's ability to accurately price risk allows us to reflect those improvements in what our customers pay."

Root was built on the belief that car insurance should be priced more accurately and fairly based on individual risk. As Florida's reforms help reduce costs and bring greater predictability to the insurance market, Root can translate those improvements into more competitive rates for safe drivers. Root remains focused on delivering value to Florida consumers through precise pricing, disciplined underwriting, and a continued commitment to rewarding safe driving.

About Root, Inc.

Root Insurance is a technology company revolutionizing car insurance through data science and automation. Founded in 2015 and based in Columbus, Ohio, Root, Inc. (NASDAQ: ROOT) is the parent company of Root Insurance Company. The Root app has reached more than 18 million downloads and has analyzed more than 37 billion miles of driving data to deliver personalized, easy, and fair pricing. For more information, visit root.com.

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Root. Inc, Forward-Looking Statements
This press release contains forward-looking statements within the meaning of federal securities laws regarding Root, Inc. These forward-looking statements relate to, among other things, expectations about our future business results and the success of our business in Florida. Such forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties, and other factors, some of which are beyond the company's control and are difficult to predict. We have based our forward-looking statements on our current expectations, estimates, and projections about our industry and our company. We caution that these statements are not guarantees of future performance and you should not rely unduly on them, as they involve risks, uncertainties, and assumptions that we cannot predict. Accordingly, our actual results may differ materially from the future performance that we have expressed or forecast. In accordance with "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, we have included in Root's Form 10-K for the year ended Dec. 31, 2025, and other SEC filings, cautionary language identifying important factors that could cause future outcomes to differ materially from those set forth in the forward-looking statements. Copies of Root's Form 10-K and other SEC filings are available on the SEC's website, Root's website at ir.joinroot.com/investor-relations, or by contacting Root's Investor Relations office.