Root Insurance and Carvana Extend Embedded Insurance Agreement

September 1, 2026

Extended agreement builds on success of partnership that has sold more than 200,000 policies

COLUMBUS, Ohio, Sept. 01, 2026 (GLOBE NEWSWIRE) -- Root (NASDAQ: ROOT), the leading technology company in car insurance, today announced the extension of its exclusive embedded partnership with Carvana (NYSE: CVNA).

Root and Carvana launched *Carvana Insurance Built with Root,* their inaugural embedded insurance product, in 2022, creating an industry-first seamless, fully integrated experience that brings personalized insurance directly into the car-buying journey.

The result redefined the purchase experience for customers, creating a simpler, faster, more intuitive way to buy both a car and insurance. In less than four years, the partnership surpassed 200,000 policies sold. *Carvana Insurance Built with Root* combines Carvana's leading customer experience with Root's world-class data science platform. Together, the companies created an industry-first, 3-click insurance purchase at the point of sale that removes friction from a traditionally complex process.

"The program results, paired with this renewal, demonstrate the power of giving customers exactly what they want: easy, simple insurance —something this program uniquely delivers," said Alex Timm, Founder & CEO of Root Insurance. "We're so excited about what this means for today's car shoppers and how they can finally have a delightful purchase experience."

This agreement extends the partnership to at least August 2028. As both companies continue to innovate across the automotive and insurance landscapes, this partnership stands as a bold example of how deeply aligned, technology-enabled collaborations can redefine customer experiences.

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.

Root Insurance Company and Root Property & Casualty Insurance Company are headquartered in Columbus, Ohio, with renters insurance available through Root Insurance Company in Arkansas, Georgia, Kentucky, Missouri, Nevada, New Mexico, Ohio, Tennessee, and Utah. Root Insurance is active in 37 markets for auto insurance: Alabama, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maryland, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Jersey, New Mexico, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, South Carolina, Tennessee, Texas, Utah, Virginia, Washington, West Virginia, and Wisconsin. Business is underwritten by Root Insurance Company and/or Root Property & Casualty Insurance Company depending on the market. In Texas, we also write business as a Managing General Agent, underwritten by Redpoint County Mutual Insurance Company. Carvana Insurance built with Root is exclusively offered, subject to limited exceptions, in the states where Root writes insurance, except New Jersey.

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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, including our ability to maintain, and drive a significant long-term competitive advantage through, our partnership with Carvana. Statements such as "guidance", "expect", "anticipate", "strong", "believe", "intend", "goal", "objective", "target", "position", "potential", "will", "may", "would", "should", "can", "deliver", "accelerate", "enable", "estimate", "projects", "outlook", "opportunity", "expansion", "creation" or similar words, as well as specific projections of future events or results qualify as forward-looking statements.. 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 and many of which are beyond our control. Accordingly, our actual results may differ materially from the future performance that we have expressed or forecast in our forward-looking statements. 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, though not necessarily all such 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.