

Independence Pet Group Announces Senior Management Team Additions as Part of New Generation of Leadership

New Talent is Another Step in Building a World-Class Pet Insurance Platform

PHOENIX – November 15, 2021- Independence Pet Group, a leading full-stack pet insurance player, today announced several appointments to its senior leadership team as another step in creating a world-class platform. Among the new appointments include Keith Graham as Chief Financial Officer, Lee Ann Karr as Vice President - People, Sammi-Jo Nevin as General Counsel and Michelle Yates as EVP of Business Development.

All four executives bring proven track records in building and growing leading enterprises and add to the Company's deep and growing bench of senior leaders as it prepares to embark on its next phase of growth. Upon the closing of the previously announced acquisitions of Independence American Insurance Company ("IAIC") and Figo Pet Insurance, expected in the fourth quarter, the Company, which already owns PetPartners, Inc., will further expand its leadership position as a fully integrated platform in the fast-growing pet insurance and pet well-being ecosystem, where pet insurance is projected to grow more than 20% annually over the next decade.

The new executives will join the Company's existing senior management team, including David Kettig, CEO, Lane Kent, Chief Operating Officer, and President of Pet Partners, and Jon Dubauskas, President of Independence American Insurance Company, who will also become Chief Risk and Actuarial Officer of Independence Pet Group after closing of the transaction.

David Kettig, CEO, commented: "We are delighted to add four highly qualified executives to our already talented team as we prepare to capitalize on the enormous industry momentum we are seeing in the pet insurance space. Keith delivers deep industry knowledge having been CFO of the largest pet insurer in the United States, Sammi-Jo brings strong legal and compliance expertise developed over more than a decade in the insurance industry, Lee Ann offers invaluable human resources experience having partnered with leaders in multiple industries to build teams and organizations and Michelle brings significant experience in the Group insurance space gained through her recent tenure with Nationwide. I am excited to partner with this accomplished group of executives and our existing leaders in Lane and Jon to bring our unique and powerful offering to the market at a time when consumers are increasingly recognizing the benefits of having pet insurance."

New Leadership Hires

Keith Graham, CFO, brings more than 20 years of experience in the finance and insurance industries, including 16 years at Nationwide where he most recently served as Chief Financial Officer & Product Pricing Leader of Nationwide Pet. Mr. Graham received his M.B.A. from Texas A&M University. "I am looking forward to applying best practices from my past experience at Nationwide Pet to a company that combines the experience of a leading pet insurer with the management team's entrepreneurial spirit, and exceptionally strong funding from private investors," stated Mr. Graham.

Lee Ann Karr, VP - People, recently served as Senior Director of Human Resources at GoDaddy, Inc. and brings more than 15 years of experience in human resources at top companies, including Charles Schwab and Honeywell. Ms. Karr received her M.B.A. from Vanderbilt University. "This team has a tremendous culture, comprised of pet loving, passionate people who hold themselves to the highest levels of customer service and commitment to results," shared Ms. Karr. "I can't wait to foster the growth and development of this special company."

Sammi-Jo Nevin, General Counsel, joins with more than 10 years of experience in health insurance regulatory and compliance law. Sammi-Jo most recently served as Vice President, Managing Attorney and Chief Compliance Officer of the Accident & Health Division of National General, an Allstate Company. Ms. Nevin is a graduate of Marquette University Law School. “I am thrilled to join this organization, with its infectious, exciting energy that’s all about pets and the people that care for them,” stated Ms. Nevin. “As a doting pet parent to two beagles, I am looking forward to contributing to the company’s rapid growth and especially, championing pet health.”

Michelle Yates, EVP, Business Development, brings 19 years in sales-related roles at Nationwide, including eight years in Group pet. Ms. Yates earned a B.A. in sociology from California State University-Fullerton. “I was attracted to the Company based on the level of innovation and category leadership I see. Independence Pet’s new true group pet offering is the first of its kind. I look forward to making this a lead offering for employers across the U.S.”

Preparing for Growth Through Unique, Fully Integrated Model

Independence Pet stands out based on its unique, fully integrated, “full stack” model, offering underwriting, marketing and administration. The Company operates an innovative pet insurance agency which has an exclusive arrangement to distribute prominent white-label pet brands, including the well-respected American Kennel Club brand. Known for its innovation, it is the first in the industry to offer coverage for pre-existing conditions after a 12-month waiting period and recently introduced a market-leading true group pet insurance product offered through payroll deduction in the employer market.

“We expect pet insurance growth will accelerate further as consumers become familiar with the need for and value of pet insurance, and carriers make the product more accessible and transparent,” said Dirk Beeckman, JAB Insurance Partner. “Today, less than 2% of pets are covered in the U.S., compared to 20-40% in some countries. Increased pet ownership and rising costs provide further tailwinds. Not only are we incredibly well positioned to lead that transition, Independence Pet is building a talented group of leaders to ensure we achieve that vision.”

Lane Kent, the Company’s COO, said: “As we unite the diverse talents of our executive management team, we are also looking forward to completing the acquisitions of IAIC and Figo Pet Insurance and adding complementary capabilities and scale to support the Independence Pet platform. We are confident that we are now positioned to accelerate our growth across multiple distribution channels and take advantage of our position in this rapidly expanding market as one of the only fully integrated providers with a sole focus on improving pet health and well-being through insurance and wellness-related offerings.”

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About Independence Pet Group:

Independence Pet Group is an integrated, full-stack pet insurance platform owned by JAB Holding Company (“JAB”) and Independence Holding Company (“IHC”). It offers a comprehensive range of underwriting options, turnkey partner solutions, and consumer-facing insurance products. Upon closing of two separate, previously announced transactions, Independence Pet Group will own and operate Independence American Insurance Company, a leading provider of underwriting services to the pet insurance sector with licenses in all 50 states, and Figo Pet Insurance, a category-defining InsurTech company. Independence Pet Group is also a majority shareholder in Pet Partners, Inc., which owns world-class pet insurance brands such as AKC Pet Insurance and PetPartners group pet insurance.

About PetPartners, Inc.:

Headquartered in Raleigh, NC, PetPartners offers pet insurance in all 50 U.S. states, underwritten by Independence American Insurance Company (in WA by American Pet Insurance Company). Since 2003, PetPartners has served as the exclusive provider of pet health insurance protection to registrants of the American Kennel Club through the AKC Pet Insurance brand. Coverage administered by PetPartners provides access to the quality of medical care

your pet needs, through the licensed veterinarian of your choice. Please visit www.petpartners.com for additional information.

About Independence American Insurance Company:

Independence American Insurance Company is domiciled in Delaware and licensed to write property and/or casualty insurance in all 50 states and the District of Columbia.

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