EVERQUOTE

Investor Presentation

Q3 2026

November 2, 2026



Safe Harbor

This presentation contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify forward-looking statements by terms such as "aim," "may," "should," "expects," "might," "plans," "anticipates," "could," "intends," "goals," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "seek," "will," "would" or "continues," or the negative of these terms or other similar expressions. All statements in this presentation other than statements of historical fact are forward-looking statements, including without limitation statements regarding our future results of operations, financial position, liquidity and capital resources; our business strategy and plans for growth; opportunities relating to and our development, deployment, and monetization of new and enhanced products and services, such as Luva; trends in consumer traffic and demand for our products and services; our relationship with, and spending by, carriers and agents; our use of artificial intelligence (AI), our expectations regarding our investments in AI and the anticipated benefits thereof; and objectives of management for future operations. These statements involve known and unknown risks, uncertainties, and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. These risks, uncertainties and factors are described in our annual report on Form 10-K and our subsequent filings with the Securities and Exchange Commission. We qualify all of our forward-looking statements by these cautionary statements.

The forward-looking statements in this presentation are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition, liquidity and results of operations. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. These forward-looking statements speak only as of the date of this presentation, and except as required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, or otherwise.

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Our Mission

We empower the largest Property & Casualty (P&C) insurance carriers and thousands of agents to grow market share by maximizing customer acquisition across digital channels.

EverQuote Snapshot



Market leader serving a large, growing sector

A trusted partner for Property and Casualty insurance providers seeking to grow policies in force



Differentiated proprietary data and AI

A foundational AI delivery model that enables highly precise, hyper-targeted customer acquisition across digital channels



Deep, long-standing customer relationships

Differentiated distribution network of regulated national and regional carriers and local agents

$693M
2025 Revenue
38% Growth

13.7%
2025 Adjusted EBITDA(1)
200+bps Increase

$95M
2025 Operating Cash Flow
43% Growth

$171M
YE 2025 Cash Balance
No Debt

7 of the top 10(2)
Largest P&C insurance carriers in the US

5,000+
Local agents nationwide (3)

4.5B+
Proprietary consumer submitted data points since inception(4)

1. See Appendix for Non-GAAP definitions and reconciliations
2. Source: S&P CapIQ, 2025
3. Also referred to as 3rd party agent network
4. Source: estimated using Company data as of December 31, 2025

Our TAM: Large and Growing

CURRENT GROWTH DRIVERS



Increased carrier focus on
growing policies in force



Shift of advertising spend to
online customer acquisition channels



Consumer adoption of
AI adds new sources of high-intent traffic

U.S. P&C Insurance Market: Distribution and Advertising Spend

$129B

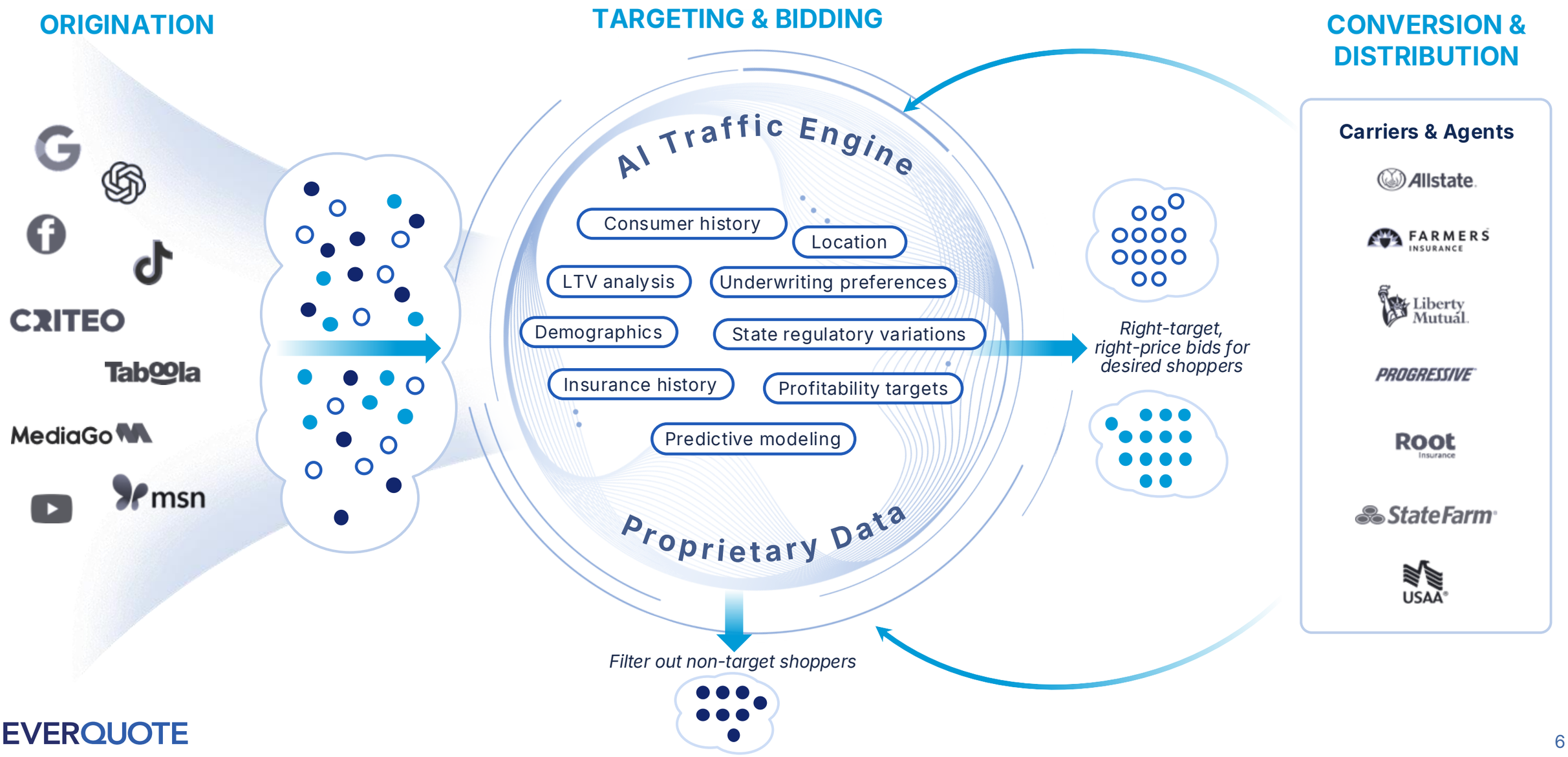
P&C Distribution and Advertising Spend Market(1)

$8B

P&C Digital Advertising Spend(1)

1. Sources: S&P Global Market Intelligence, Insider Intelligence, and Company's own estimates - includes commissions and advertising spend

What We Do: Drive High-Intent Consumers to P&C Insurers



The Market We Serve: A Data-Rich P&C Insurance Ecosystem

Regulated



Carrier and agent models are governed by regulations that vary greatly across each of the 50 states

Opaque



Major carriers invest heavily in their brand and seek to avoid “race to the bottom” transparent pricing models

Targeted



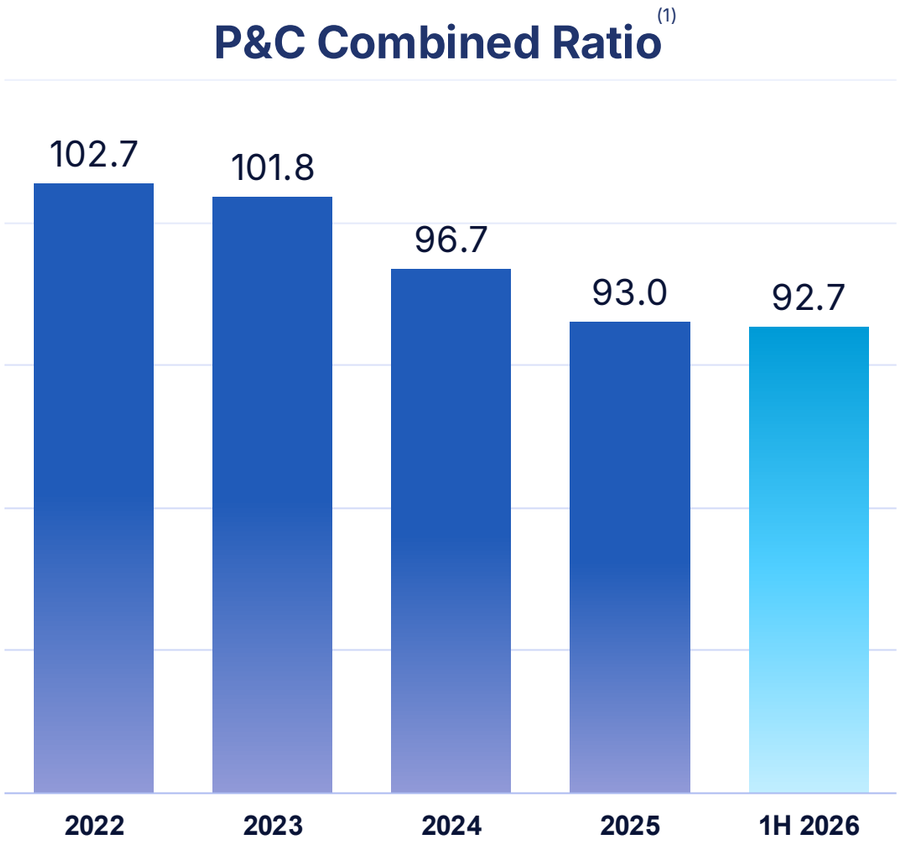
Carriers are highly specific in their target customer profile based on each carrier’s LTV/CAC methodology

Dynamic



Carriers adapt their preferences based on changing underwriting preferences

Our Tailwinds:
Carriers Remain Focused on Growth as Combined Ratios Decline



Recent Carrier Commentary (2)

*"We focus on our four strategic pillars to **win in the marketplace and grow as fast as we can at less than or equal to a 96 combined ratio** at the enterprise level."*

PROGRESSIVE

*"**The next phase will require us to compete for attractive growth** as personal lines margins normalize, navigate a softening commercial market without compromising underwriting standards."*

Liberty Mutual

*"When we think we can advertise and **if we think we could spend more money and grow more and get a great combined ratio, we will.** And right now, we like our economics."*

Allstate

P&C Insurance Analyst Commentary

*"1H26 results reinforced our belief that the unprecedented underwriting profit is likely to continue. **This is likely to prolong the soft market to at least 2029, if not longer."***

— Morgan Stanley Research *Normalized Earnings: Which Carriers Have Better Valuation* September 2026

*"The personal auto market remains highly competitive, with rate filings now flat to down and **carriers increasing digital advertising spend to support growth."***

— UBS *P&C Insurance 3Q26 Preview* October 2026

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1. Source: S&P CapIQ
2. Source: Various carriers' earnings transcripts in 2026

Our AI Opportunity: Unlocking Value in our Marketplace

Transforming online acquisition while preserving carriers' rate opacity, brand integrity and underwriting preferences

Higher conversion rates
As personalization drives better matching

Greater bind performance
As precise targeting improves consumer-carrier alignment

Larger budget share
As intelligent bidding optimizes clients' cost per acquisition

More traffic
As LLMs become a channel of high-intent buyers over time



Our Growth Strategy Today: Path to $1B+ of Annual Revenue[1]

1 Better Performance

Proprietary data, applied AI, and consultative partnerships to optimize each step of the EverQuote funnel

- **Bidding**
- **SmartCampaigns®**
- **Deep Partnership**

2 Bigger Scale

Higher performance relative to other partners and channels yielding higher bids & budgets, fueling more traffic scale

- **Provider Budget Growth**
- **Existing Traffic Growth**
- **New Channel Expansion**

3 Broader Services

Marketplace performance and scale earns opportunity to expand into more digital products and services

- **AI-Enabled Solutions**
- **New Products**
- **P&C Adjacent Verticals**

4 Efficiency

Investing in automation and intentional design to sustainably scale our teams and systems with increasing leverage

- **Platform Simplification and Alignment**
- **Automation and AI**

1. As stated in the Company's Q3 earnings call on November 3, 2025

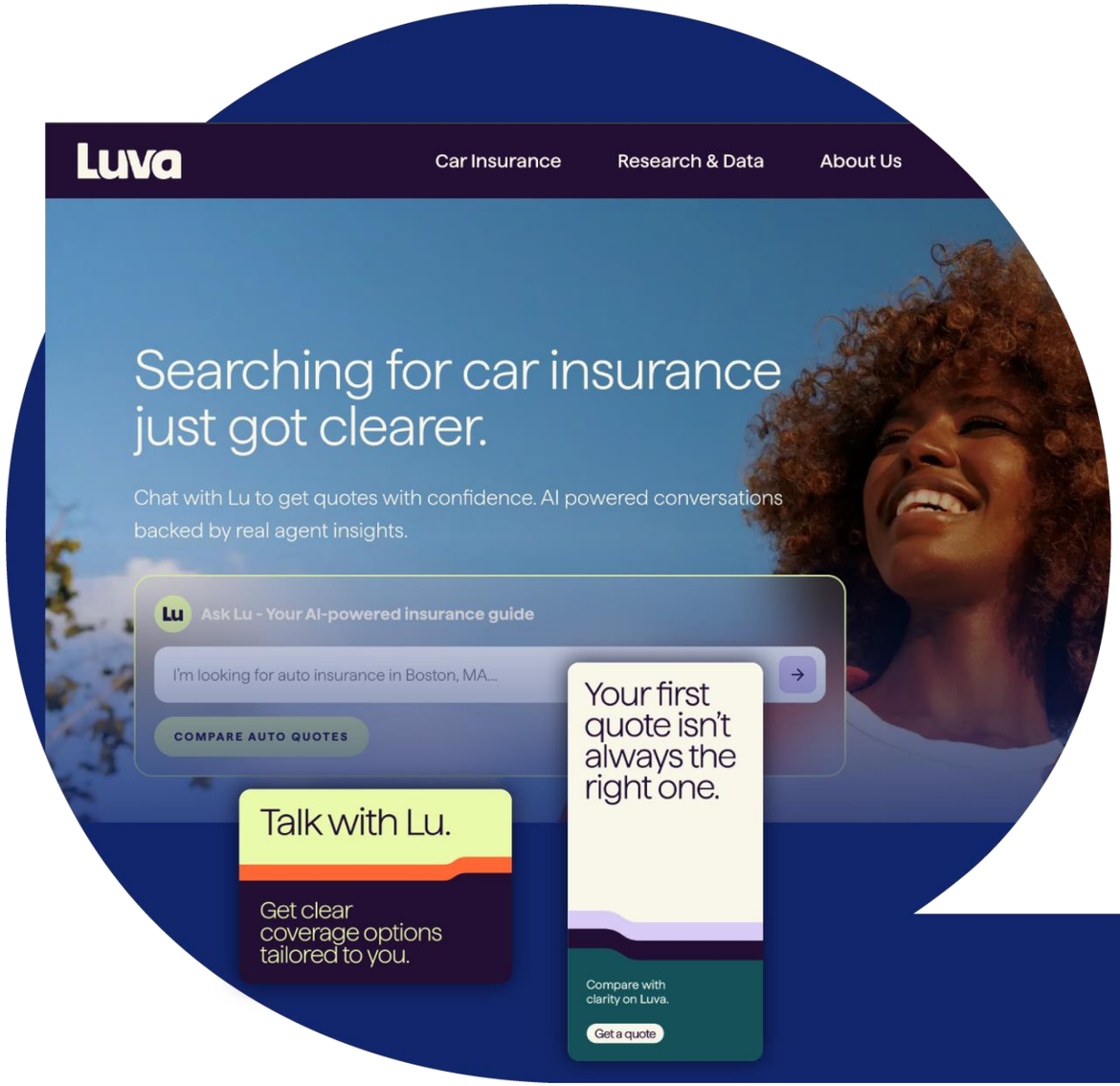
Our Growth Opportunity Tomorrow:



New consumer channels for agentic commerce

Introducing Luva

A Conversational Insurance Shopping Experience Purpose-Built for AI-First Consumers



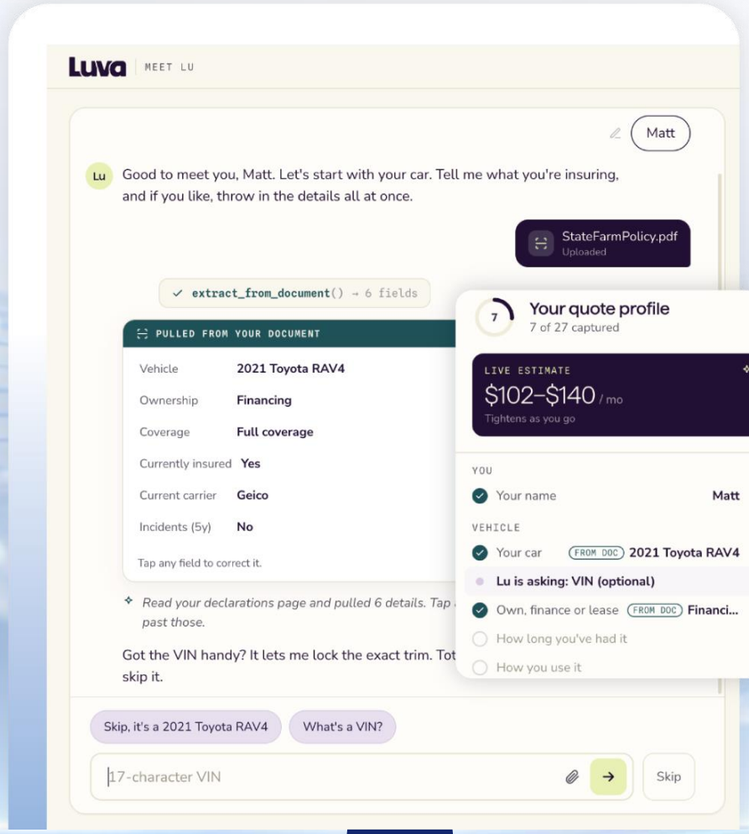
News

Luva Debuts Revolutionary AI-Powered Insurance Comparison Platform

CAMBRIDGE, MA — OCTOBER 27, 2026 —
Today, **Luva** launched as the first insurance comparison platform designed from day one around a conversational AI experience, delivering real-time quotes to consumers.

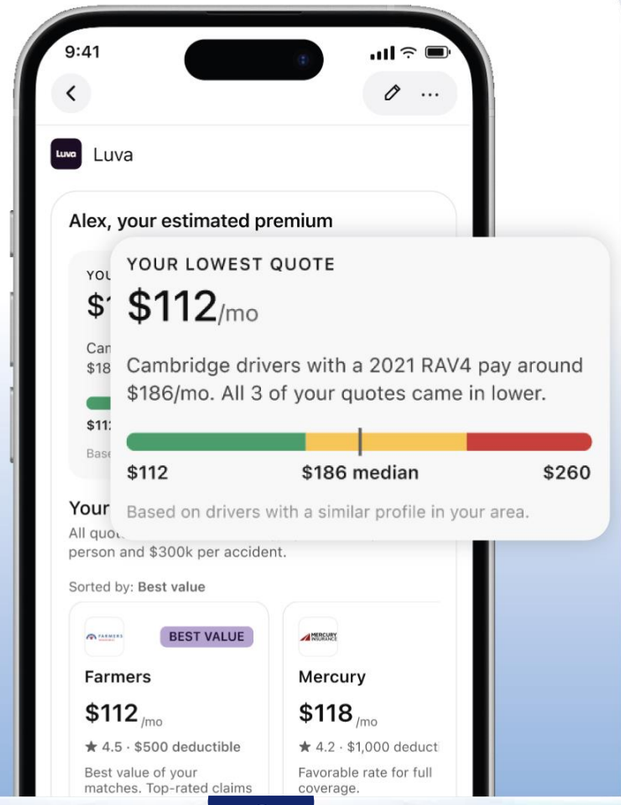
Luva Engaging Shoppers Across Three AI-Native Channels

Luva.com with Lu



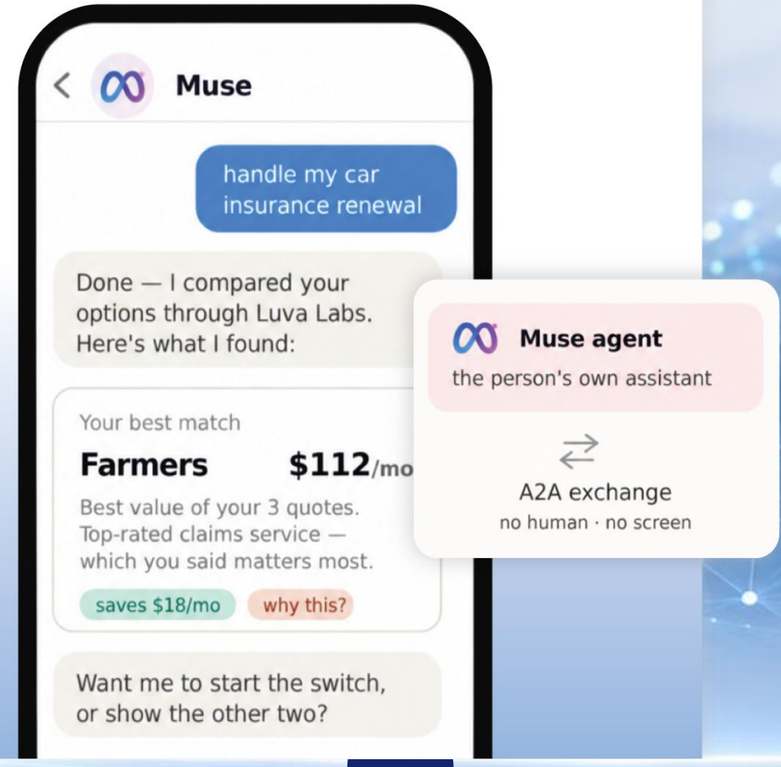
1

LLM App Integrations



2

Agentic Infrastructure



3

Summary: Why Invest

- Trusted growth partner for P&C insurers
- Deep, long-standing customer relationships
- Differentiated, proprietary data and AI
- Growing, profitable business model with strong cash generation
- Strategy for long-term revenue growth and profit expansion as an AI beneficiary

Q3 Summary and Financial Highlights

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Q3 Summary

- Grew revenue **25% year-over-year**
- Delivered net income of **$18 million**
- Grew Adjusted EBITDA[1] **41% year-over-year**
- Generated operating cash flow of **$40 million**

$218M
Revenue

$35M
Adjusted EBITDA[1]

$229M
Cash
No Outstanding Debt

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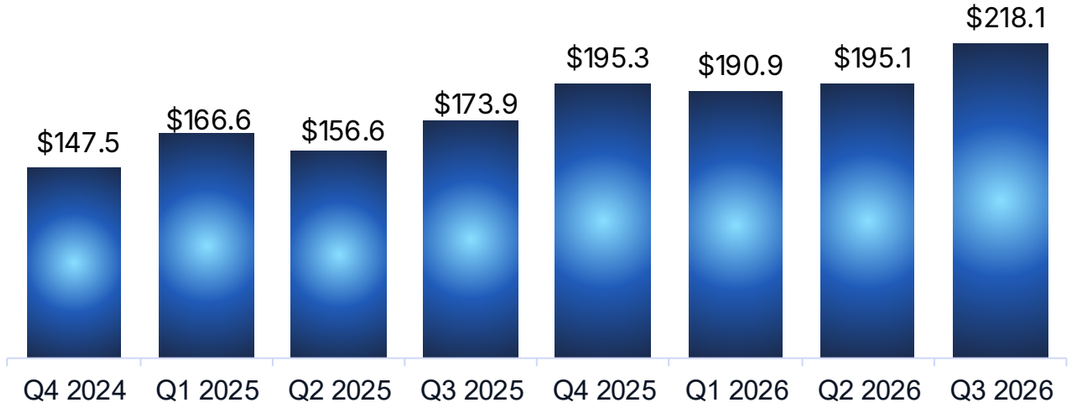
1. See Appendix for Key Metrics and Non-GAAP definitions and reconciliations

Q3 2026 Results

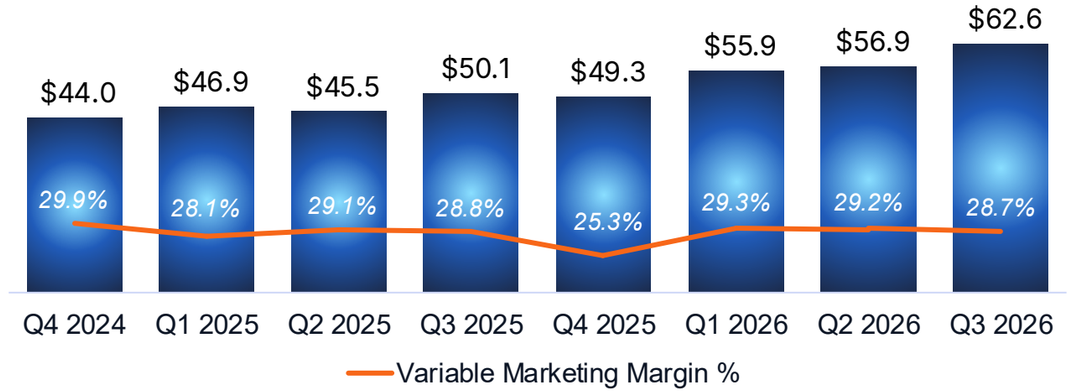
YoY Comparison

$m	Q3 2025	Q3 2026	YoY Growth %
Revenue	$173.9	$218.1	25%
Variable Marketing Dollars[1]	$50.1	$62.6	25%
Adjusted EBITDA[1]	$25.1	$35.5	41%
Adjusted EBITDA Margin %[1]	14.4%	16.3%	1.8% pts.

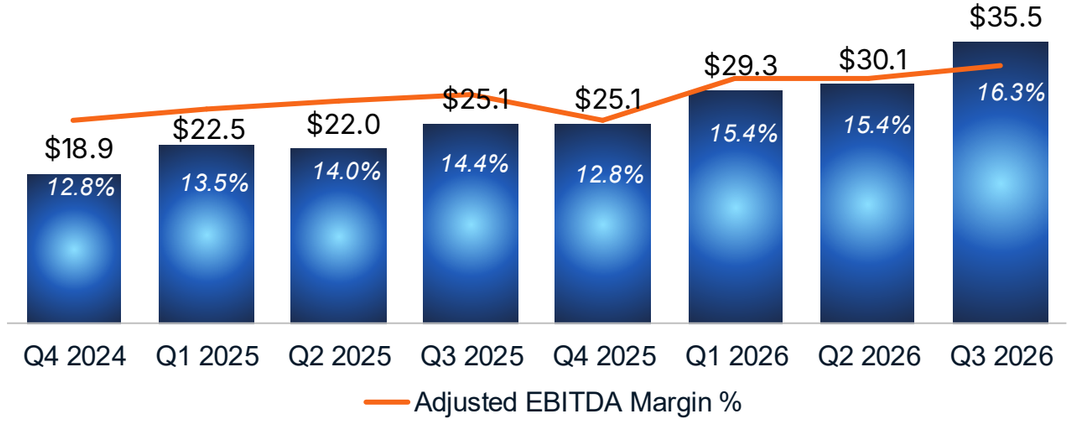
Quarterly Revenue ($m)



Quarterly Variable Marketing Dollars[1] ($m)



Quarterly Adjusted EBITDA[1] ($m)

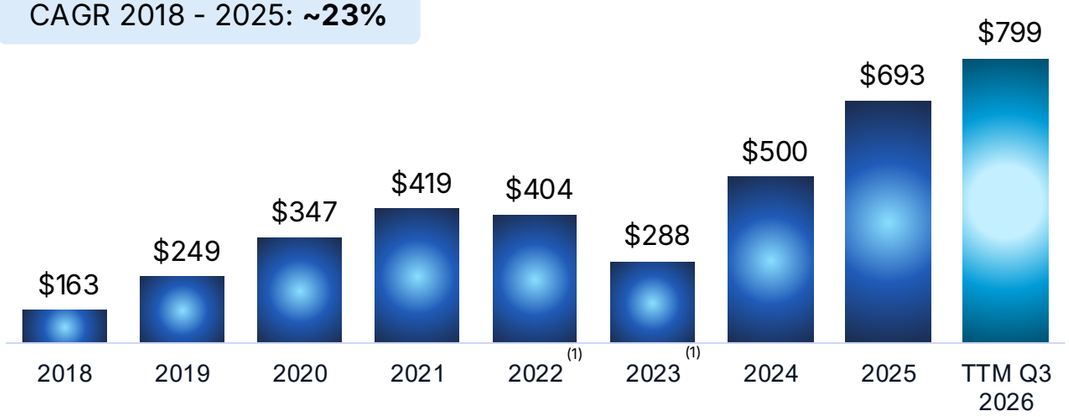


1. See Appendix for Key Metrics and Non-GAAP definitions and reconciliations

Driving Growth and Expanding Profits Since IPO

Revenue ($m)

CAGR 2018 - 2025: **~23%**

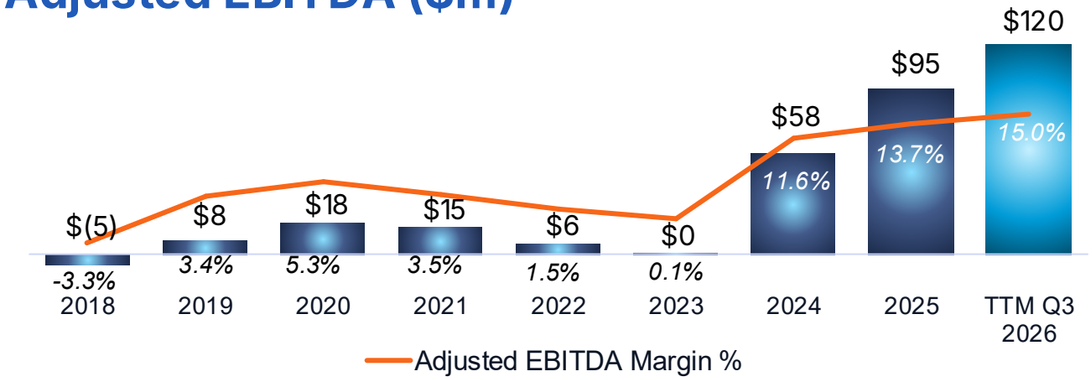


Variable Marketing Dollars[2] ($m)

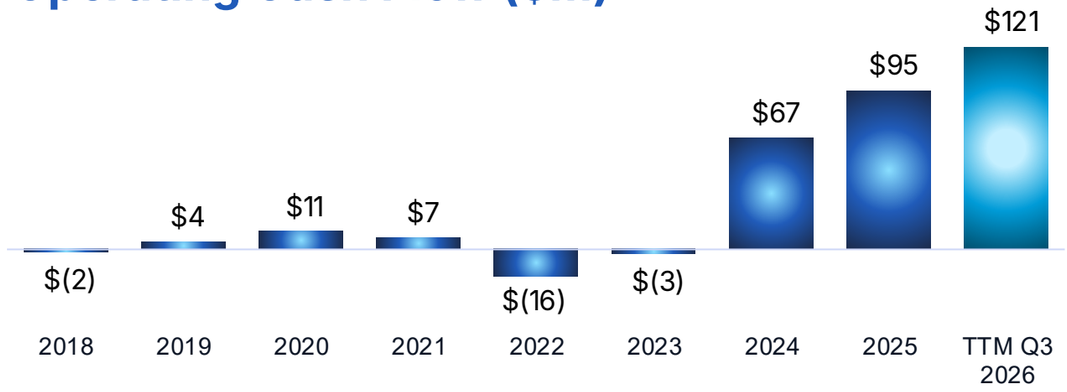
CAGR 2018 - 2025: **~23%**



Adjusted EBITDA[2] ($m)



Operating Cash Flow ($m)



1. 2022 and 2023 were impacted by the auto insurance market downturn which began in the late summer of 2021. In June 2023 the Company also exited the heath insurance vertical. The health insurance vertical revenue was: $29.7m in 2021, $38.7m in 2022, and $15.0m in 2023.
2. See Appendix for Non-GAAP definitions and reconciliations

NASDAQ: EVER

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Key Metrics & Non-GAAP Definitions

To supplement our consolidated financial statements presented in accordance with U.S. generally accepted accounting principles (“GAAP”), this presentation contains certain non-GAAP financial measures, including Variable Marketing Dollars and Margin and Adjusted EBITDA and Margin. We use these measures to provide investors with additional information regarding our financial results.

Variable Marketing Dollars & Margin	We define variable marketing dollars, or VMD, as revenue, as reported in our consolidated statements of operations and comprehensive income (loss), less advertising costs (a component of sales and marketing expense, as reported in our consolidated statements of operations and comprehensive income (loss)). We define variable marketing margin, or VMM, as VMD divided by revenue. We use VMD and VMM to measure the efficiency of individual advertising and consumer acquisition sources and to make trade-off decisions to manage our return on advertising. We do not use VMD or VMM as a measure of profitability.
Adjusted EBITDA & Margin	We define Adjusted EBITDA as net income (loss), excluding the impact of stock-based compensation expense; depreciation and amortization expense; interest income; income taxes; and other items that we believe are non-recurring or not indicative of our core operating performance. The most directly comparable GAAP measure is net income (loss). We monitor & present Adjusted EBITDA because it is a key measure used by our management & board of directors to understand & evaluate our operating performance, to establish budgets & to develop operational goals for managing our business. In particular, we believe that excluding the impact of these items in calculating Adjusted EBITDA can provide a useful measure for period-to-period comparisons of EverQuote’s core operating performance. We use Adjusted EBITDA to evaluate EverQuote’s operating performance and trends and make planning decisions. We believe that this non-GAAP financial measure helps identify underlying trends in EverQuote’s business that could otherwise be masked by the effect of the items that the Company excludes in the calculations of Adjusted EBITDA. Accordingly, we believe that this financial measure provides useful information to investors and others in understanding and evaluating EverQuote’s operating results, enhancing the overall understanding of the Company’s past performance and future prospects. We define Adjusted EBITDA Margin as Adjusted EBITDA divided by revenue.

Reconciliation of Adjusted EBITDA - 3 Months Ended

($ in Thousands)	3 Months Ended				
	September 30, 2026	June 30, 2026	March 31, 2026	December 31, 2025	September 30, 2025
Net Income (Loss)	$18,152	$19,186	$18,673	$57,755	$18,865
Stock-based compensation	$6,570	$5,672	$5,141	$5,591	$6,728
Depreciation & amortization	$988	$971	$785	$861	$811
Interest (income) expense, net	($1,224)	($1,050)	($961)	($956)	($992)
Provision for (benefit from) income taxes	$6,965	$5,324	$5,691	($38,190)	($345)
Other:					
Vendor contract termination[1]	$4,000	-	-	-	-
Adjusted EBITDA	**$35,451**	**$30,103**	**$29,329**	**$25,061**	**$25,067**

1. During the three months ended September 30, 2026, we terminated a multi-year vendor contract for advertising services with a $15.5 million remaining commitment in exchange for a payment to the vendor of $4.0 million.

Reconciliation of Adjusted EBITDA - 12 Months Ended

($ in Thousands)	12 Months Ended					
	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Net Income (Loss)	$99,311	$32,169	($51,287)	($24,416)	($19,434)	($11,202)
Stock-based compensation	$24,299	$20,614	$22,808	$28,986	$30,020	$24,179
Depreciation & amortization	$3,811	$5,672	$6,196	$5,848	$5,072	$3,350
Interest (income) expense, net	($3,574)	($2,079)	($1,251)	($349)	($37)	($189)
Provision for (benefit from) income taxes	($37,488)	$1,839	$577	-	($2,510)	-
Other:						
Legal settlement[1]	$8,232	-	-	-	-	-
Restructuring and Other Charges[2]	-	-	$23,568	-	$440	-
Acquisition-related costs/earnout[3]	-	-	($150)	($4,135)	$1,065	$2,258
Adjusted EBITDA	**$94,591**	**$58,215**	**$461**	**$5,934**	**$14,616**	**$18,396**

1. In 2025, we recorded legal settlement costs related to the settlement of our litigation with the former owners of certain entities acquired in 2021.
2. In 2023, this includes costs related to the restructuring and the exit of our Health vertical. In 2021, this includes certain severance charges under a plan.
3. In 2020 and 2021, this includes third party professional services we utilized for the evaluation and execution of acquisitions as well as changes in the fair value of our contingent liabilities as a result of those acquisitions. In 2022 and 2023, this includes changes in the fair value of our contingent liabilities as a result of the previously mentioned acquisitions.