NEWS RELEASE

EverQuote Launches Policy-Sales-as-a-Service for Property & Casualty Carrier Partners via the Acquisition of PolicyFuel

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CAMBRIDGE, Mass., July 20, 2021 (GLOBE NEWSWIRE) -- EverQuote, Inc. (Nasdaq: EVER), a leading online insurance marketplace, today announced that it has signed a definitive agreement to acquire PolicyFuel, LLC and its affiliated entities, ("PolicyFuel" or the "Company"). PolicyFuel operates in property and casualty ("P&C") insurance verticals, providing policy-sales-as-a-service ("PSaaS") offerings to its carrier clients. The Company provides fully dedicated advisor teams that focus exclusively on selling each provider's own insurance offerings to its target consumers.

"The acquisition of PolicyFuel enables EverQuote to expand its range of products offered to support the growth of its P&C carrier partners; increase the range of personalized shopping experiences provided to its consumers; and broaden its ability to access the $135 billion commission TAM component of the overall insurance distribution spend shifting online," said Jayme Mendal, CEO of EverQuote. "PolicyFuel positions EverQuote to participate in the commission portion within P&C insurance verticals in a manner that complements the existing services offered to carriers and third-party agents in our marketplace. PolicyFuel's PSaaS offerings for P&C markets extends EverQuote's existing Direct-To-Consumer Agency ("DTCA") strategy in our Health and Life insurance verticals, in which our tech-driven first-party distribution platforms have improved consumer experience, provider bind performance and our own monetization."

With nearly a decade of focus on P&C insurance, PolicyFuel has grown profitably by leveraging deep expertise in converting consumers shopping online for insurance, a proprietary lead management technology, and a highly disciplined approach to unit economics to successfully deliver desired policy growth to its portfolio of trusted carrier partners. The Company's PSaaS offerings enable its carrier clients to complement their own call center operations by having access to fully-dedicated advisor teams that focus exclusively on selling only that provider's

offerings to its target customers. In addition to its PSaaS offerings, PolicyFuel also leverages its deep insurance knowledge to provide select carrier clients with warm transfer call services; EverQuote expects the Company's expertise in this area will enhance similar offerings currently provided by EverQuote. The Company reported trailing twelve months revenue through March 31, 2021 of approximately $10 million and is modestly profitable; its principal offices are in Austin and San Antonio, Texas.

"We have enjoyed a highly productive relationship for several years with EverQuote, who is a leader in the online insurance marketplace," said Tim Presto, CEO of PolicyFuel. "We have long-admired their data and tech-driven approach; both organizations share an entrepreneurial spirit and passion for driving innovation in the insurance industry by partnering with carriers to grow their businesses and delivering a better shopping experience to consumers." In addition to Mr. Presto, PolicyFuel's Co-Founders, Ryan McClintock and Edward Hames, along with the Company's existing employees, will be joining EverQuote.

EverQuote will pay approximately $16 million in cash at closing to acquire PolicyFuel, subject to certain working capital and other adjustments, with additional potential consideration to be paid in EverQuote common stock over three years contingent on the Company achieving growth targets for scaling their PSaaS operations. EverQuote expects the acquisition to close by the end of the third quarter, subject to customary closing conditions. EverQuote plans to fund the acquisition through cash on its balance sheet. More details on the acquisition will be provided in EverQuote's upcoming quarterly earnings call, scheduled for August 2, 2021.

Safe Harbor Statement

Any statements in this press release about future expectations, plans and prospects for EverQuote, Inc. ("EverQuote"), including statements about future results of operations or the future financial position of EverQuote or the Company, including financial targets, business strategy, plans and objectives for future operations and other statements containing the words "anticipates," "believes," "expects," "plans," "continues," "will" and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: (1) EverQuote's ability to successfully complete the acquisition of the Company, (2) EverQuote's ability to attract and retain consumers and insurance providers using the Company's marketplace; (3) EverQuote's ability to grow its marketplace and launch innovative products to connect more insurance shoppers with the right policies for them; (4) the effectiveness of EverQuote's growth strategies and its ability to effectively manage growth; and (5) other factors discussed in the "Risk Factors" section of EverQuote's most recent Quarterly Report on Form 10-Q, which is on file with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent EverQuote's views as of the date of this press release. EverQuote anticipates that subsequent events and developments will cause EverQuote's views

to change. However, while EverQuote may elect to update these forward-looking statements at some point in the future, EverQuote specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing EverQuote's views as of any date subsequent to the date of this press release.

About EverQuote

EverQuote operates a leading online insurance marketplace, connecting consumers with insurance providers. The company's mission is to empower insurance shoppers to better protect life's most important assets—their family, property, and future. Our vision is to become the largest online source of insurance policies by using data and technology to make insurance simpler, more affordable and personalized, ultimately reducing cost and risk.

For more information, visit **everquote.com** and follow on Twitter @everquotelife, Instagram @everquotepics, and LinkedIn **https://www.linkedin.com/company/everquote/**.

About PolicyFuel

PolicyFuel offers proven, scalable solutions for customer acquisition in the insurance industry. Our marketing, sales and technology utilities are each designed to give our customers a measurable and material advantage that ultimately results in high lifetime value customers at an optimal customer acquisition cost.

For more information visit **policyfuel.com**

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