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Exhibit 99.1

Proprietary and Confidential | 1

Proprietary and Confidential | 1

Disclaimer (1/2)

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Use of Non-GAAP Financial Metrics and Other Key Financial Metrics
This presentation includes certain non-GAAP financial measures (including on a forward-looking basis) such as Adjusted Gross Profit ("AGP"), Adjusted EBITDA and Total Written Premium ("TWP"). Hippo defines Adjusted Gross Profit, a Non-GAAP metric, as Gross Profit excluding investment income, plus channel distribution cost and overhead associated with Hippo's underwriting operations including employee-related expense and professional fees, plus depreciation, amortization, stock-based compensation and other non-cash expenses associated with Hippo's cost of revenue, plus pro-forma synergy adjustments for the acquisition of Spinnaker. Hippo believes the resulting calculation is inclusive of the variable costs of revenue incurred to successfully service a policy, irrespective of the distribution channel or the underwriting insurance carrier, and is therefore a key measure of the profitability of its underlying book of business. Hippo defines Adjusted EBITDA, a Non-GAAP metric, as net loss excluding income tax expense, interest expense, depreciation, amortization, stock-based compensation, net investment income, and other non-cash adjustments such as fair value, contingent consideration and pro-forma synergy adjustments for the acquisition of Spinnaker, and other transactions that Hippo would consider to be unique in nature. Hippo excludes these items from Adjusted EBITDA because it does not consider them to be directly attributable to its underlying operating performance. Hippo defines Total Written Premium as the Gross Written Premium of policies underwritten by Hippo and its affiliates plus the premium of policies placed with third-party insurance carriers where Hippo earns a recurring commission payment.

These non-GAAP measures are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net income, operating income or any other performance measures derived in accordance with GAAP. Reconciliations of non-GAAP measures to their most directly comparable GAAP counterparts are included in the Appendix to this presentation. Hippo believes that these non-GAAP measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about Hippo. Hippo's management uses forward looking non-GAAP measures to evaluate Hippo's projected financial and operating performance. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore Hippo's non-GAAP measures may not be directly comparable to similarly titled measures of other companies.

This Presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, Hippo is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward looking non-GAAP financial measures is included.

Participants in Solicitation
Hippo and Reinvent and their respective directors and executive officers, under SEC rules, may be deemed to be participants in the solicitation of proxies of Reinvent's shareholders in connection with the proposed business combination. Investors and security holders may obtain more detailed information regarding the names and interests in the proposed business combination of Reinvent's directors and officers in Reinvent's filings with the SEC, including Reinvent's registration statement on Form S-1, which was originally filed with the SEC on November 20, 2020. To the extent that holdings of Reinvent's securities have changed from the amounts reported in Reinvent's registration statement on Form S-1, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to Reinvent's shareholders in connection with the proposed business combination is set forth in the proxy statement/prospectus on Form S-4 for the proposed business combination, which is expected to be filed by Reinvent with the SEC.

Investors and security holders of Reinvent and Hippo are urged to read the proxy statement/prospectus and other relevant documents that will be filed with the SEC carefully and in their entirety when they become available because they will contain important information about the proposed business combination. Investors and security holders will be able to obtain free copies of the proxy statement and other documents containing important information about Hippo and Reinvent through the website maintained by the SEC at www.sec.gov. Copies of the documents filed with the SEC by Reinvent can be obtained free of charge by visiting the SEC's website at https://www.sec.gov/cgi-bin/browse-edgar?CIK=1828105 , the investor relations page of Reinvent's website at https://z.reinventtechnologypartners.com/investor-relations/sec-filings, or by directing a written request via email to contact@reinventtechnologypartners.com with the subject line "RTPZ SEC Filings Request."

Today's Presenters

Reid **Hoffman**

Co-Lead Director of RTPZ

Reinvent

Michael **Thompson**

President and CEO of RTPZ

Reinvent

Assaf **Wand**

Chief Executive Officer

Richard **McCathron**

President

Stewart **Ellis**

Chief Financial Officer

Today's Presenters Reid Hoffman Michael Thompson Assaf Wand Richard McCathron Stewart Ellis Co-Lead Director of RTPZ President and CEO of RTPZ

Transaction Summary

Transaction Structure	Hippo and Reinvent are partnering to transform the home insurance industry
	Founder shares are structured to create long-term alignment
Valuation	Transaction implies a fully diluted pro forma enterprise value of $5.0B 4.4x 2023E Total Written Premium 25.1x 2023E Adjusted Gross Profit
	Existing Hippo shareholders to retain ~87% of the pro forma equity
Capital Structure	The transaction will be funded by a combination of Reinvent cash held in a trust account and proceeds from Reinvent PIPE for an aggregate of up to $780MM
	Pro forma for the transaction, Hippo expects to have up to $1.2B in cash to fund growth and operations

Transaction Summary Transaction Hippo and Reinvent are partnering to transform the home Structure insurance industry Founder shares are structured to create long-term alignment Valuation Transaction ... cash held in a trust account and proceeds from Reinvent PIPE for an aggregate of up to $780MM Pro forma for the transaction, Hippo expects to have up to $1.2B in cash to fund growth and operations

Proud to Partner with Hippo

Reinvent +

What Attracted Us to Hippo?

Adaptive Management Team	Strong Unit Economics	Asymmetric Risk Reward
Housing Fundamentals	Tech + Insurance Expertise	Relative and Fundamental Valuation
Disciplined Underwriters	Homeowners Insurance Mkt Structure	Customer Value Proposition

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Proud to Partner with Hippo What Attracted Us to Hippo? Adaptive Strong Unit Asymmetric Risk Management Team Economics Reward Relative and Housing Tech + Insurance Fundamental Fundamentals Expertise Valuation Homeowners Disciplined Insurance Mkt Customer Value Underwriters Structure Proposition

Reinvent +

De-SPAC Structure Aligns Interests for the Long-Term

One Board Seat

Designated by Reinvent

Lock-up Arrangements

Up to two-years on founder shares

Senior Hippo management and material existing investors subject to lock-up arrangements substantially similar to the founder shares

Price-based Vesting

Triggers of $12.50, $15, and $20 per share on founder shares

$550M PIPE Investment

Upsized from $500M with participation from Reinvent Capital

Strong Alignment for Hippo & Reinvent to Drive Significant Long-Term Value for Shareholders

VISION

Hippo exists to protect the joy of homeownership

MISSION

Delivering intuitive and proactive protection for homeowners, combining the power of technology with a human touch

V I S I O N Hippo exists to protect the joy of homeownership M I S S I O N Delivering intuitive and proactive protection for homeowners, combining the power of technology with a human touch Proprietary and Confidential | 8

THOUGH HOME INSURANCE IS A $100B+ MARKET

Legacy insurers spent 100 years building a flawed experience

Top 4 Home Insurers	Mkt. Share[1]	Founded
State Farm	17.9%	1922
Allstate Corp	8.4%	1931
USAA	6.6%	1922
Liberty Mutual	6.5%	1912

Top-10 average age: 108

Difficult purchase process

Outdated coverage

Poor claims experience

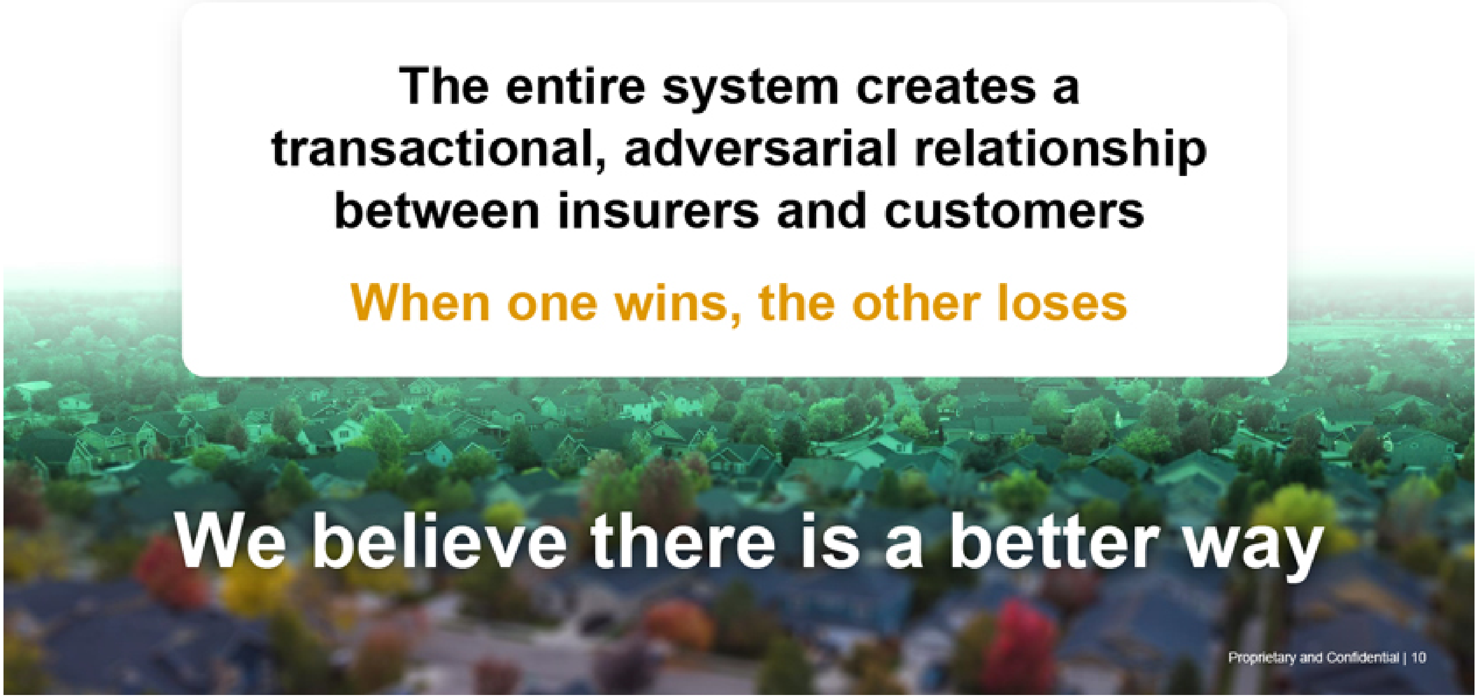
Zero meaningful touchpoints

35/100

Typical Carrier NPS[2]

-49 for Claims[3]

1. JMP Securities Internet & Digital Media, 2020; 2. Statistica; 3. Morgan Stanley/BCG Global Consumer Survey 2014, BCG e-intensity index



The entire system creates a transactional, adversarial relationship between insurers and customers r When one wins, the other loses We believe there is a better way | 10

Hippo makes insurance simple, modern, and proactive

Easy to buy

1 minute to quote, 5 minutes to purchase

Coverage designed for modern lives

Expanded home office, electronics coverage, etc.

Proactive, human approach to claims

Event monitoring, claims concierge

Tech-enabled, proactive partnership with customers

IoT Devices, continuous underwriting, maintenance resources

75/100

Overall NPS[1]

60 for Claims[1]

1. Most recent 90-day NPS; source: Delighted LLC

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Hippo makes insurance simple, modern, and proactive Easy to buy 1 minute to quote, 5 minutes to purchase Coverage designed for modern lives Expanded home office, electronics coverage, etc. 75/100 Overall NPS1 60 for Claims1 Proactive, human approach to claims Event monitoring, claims concierge Tech-enabled, proactive partnership with customers IoT Devices, continuous underwriting, maintenance resources 1. Most recent 90-day NPS; source: Delighted LLC

Hippo takes a proactive approach to drive better outcomes for homeowners

1. Ongoing Underwriting
2. Smart Home Devices
3. Maintenance Support

Hippo takes a proactive approach to drive better outcomes for homeowners 1 Ongoing Underwriting 2 Smart Home Devices 3 Maintenance Support

Ongoing underwriting

- Property/permit data
- Risk score modeling
- Customer history
- Behavioral analytics
- Fraud identification
- Risk modeling (Cat, non-Cat)
- Permit analysis
- Physical property inspections

Day 0

Onboarding
Run risk models with initial data

Ongoing underwriting Property/permit data Fraud identification Risk score modeling Risk modeling (Cat, non-Cat) Customer history Permit analysis Behavioral analytics Physical property inspections Day 0 Onboarding Run risk models with initial data Proprietary and Confidential | 13

Ongoing underwriting

- Property/permit data
- Risk score modeling
- Customer history
- Behavioral analytics
- Fraud identification
- Risk modeling (Cat, non-Cat)
- Permit analysis
- Physical property inspections

Year 1

New pool identified!
Outreach with recommendation to increase liability coverage

Ongoing underwriting Property/permit data Fraud identification Risk score modeling Risk modeling (Cat, non-Cat) Customer history Permit analysis Behavioral analytics Physical property inspections Year 1 New pool identified! Outreach with recommendation to increase liability coverage Proprietary and Confidential | 14

Ongoing underwriting

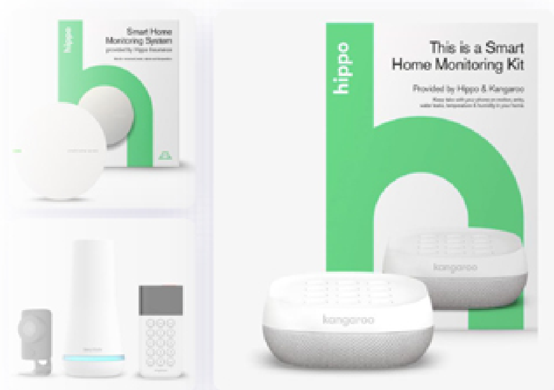
- Property/permit data
- Risk score modeling
- Customer history
- Behavioral analytics
- Fraud identification
- Risk modeling (Cat, non-Cat)
- Permit analysis
- Physical property inspections

Year 4

New roof identified!
Update premium with new roof discount

Ongoing underwriting Property/permit data Fraud identification Risk score modeling Risk modeling (Cat, non-Cat) Customer history Permit analysis Behavioral analytics Physical property inspections Year 4 New roof identified! Update premium with new roof discount Proprietary and Confidential | 15

Our Smart Home program is the most widely adopted in the US Home Insurance space[1]



Kits include devices intended to **mitigate damage** from water, fire and theft

Included in standard policies, with **premium discounts**

Complimentary self or professionally-monitored kits

Enhancing discounts based on kit placement and behavior

Drives acquisition, retention, and **reduces risk** over time

75%
Opt-in rate[2]

74%
Activation rate[2]

500K
Devices shipped[2]
Largest program of its kind[1]

1. Source: Connected Insurance Observatory, a global insurance think-tank
2. Source: Company data

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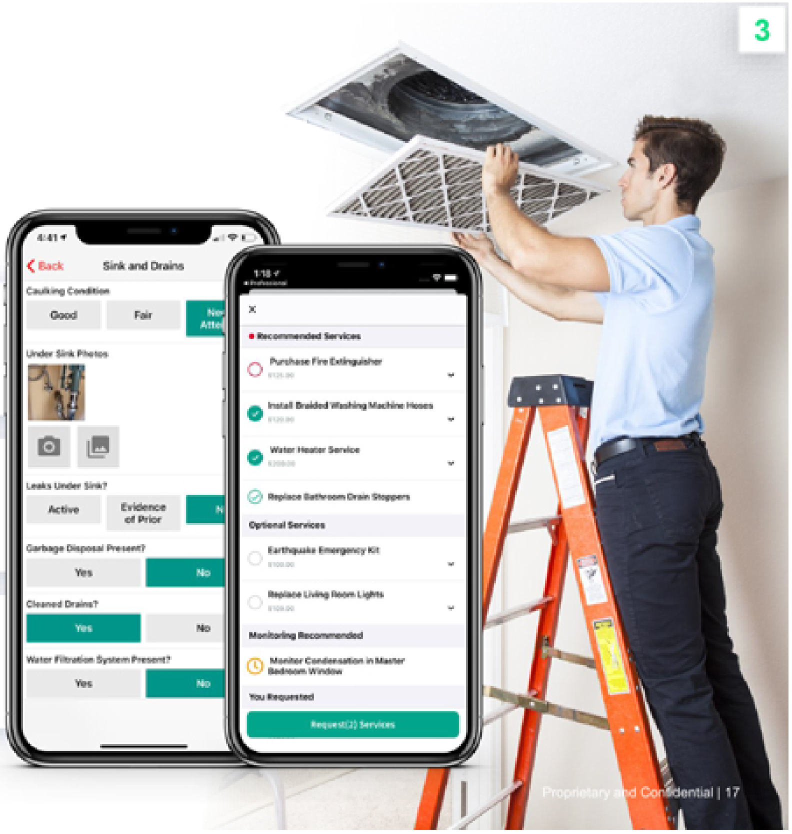
3

We help customers maintain their homes

Thousands
Of home checkups delivered

11K+
Preventive actions performed[1]

4.5 out of 5
Average customer satisfaction score[1]



1. Source: Company data

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3 We help customers maintain their homes Thousands Of home checkups delivered 11K+ Preventive actions performed1 4.5 out of 5 Average customer satisfaction score1

Hippo's proactive approach turns an adversarial customer relationship into a partnership

And average risk into better risk

Hippo's proactive approach turns an adversarial customer relationship into a partnership And average risk into better risk

Insurance is a hard industry to enter

Data Availability

Access and integrity challenges

Fragmented Regulation

at the state level

High Initial Capital Requirements

Especially for a startup

Distribution Access

Requires significant tech and ops investments

Insurance is a hard industry to enter Data Fragmented High Initial Capital Distribution Availability Regulation Requirements Access Access and integrity at the state Especially for a Requires significant tech challenges level startup and ops investments

The opportunity in homeowners insurance is potentially massive

Massive	Fragmented	Attractive Dynamics
$105B	10%	+8 YRS
In Annual Premiums[1]	Only one player	Customer Lifetime[2]
growing 5% annually	with more than 10% share	annual avg. premium ~$1,200

1. Source: Morgan Stanley research 2. Source: William Blair research

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The opportunity in homeowners insurance is potentially massive Massive Fragmented Attractive Dynamics $105B 10% +8 YRS Customer Lifetime2 In Annual Premiums1 Only one player Source: Morgan Stanley research 2. Source: William Blair research Proprietary and Confidential | 20

Hippo has a technological advantage over existing players

Legacy tech stacks
prevent meeting customer expectations

vs

Owning a proprietary, modern tech stack
enables better adaptation to customer expectations and to partner platforms

Customer-supplied data
impacts underwriting accuracy

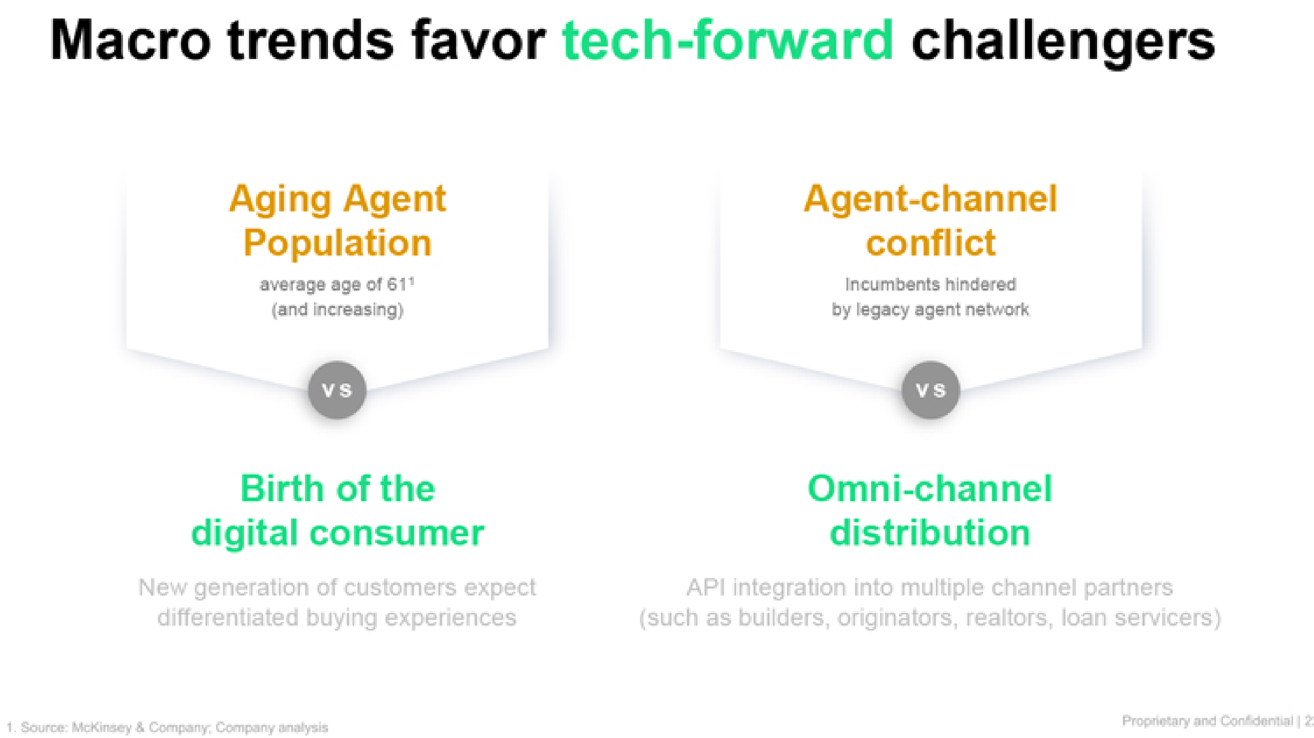
vs

Third-party, verifiable data sources
enables more accurate underwriting

Outdated pricing models
due to regulatory limitations

vs

Next generation, granular pricing
at the peril level, based on current risks and modern homes


Macro trends favor tech-forward challengers
Aging Agent Population
average age of 61[1] (and increasing)
vs
Birth of the digital consumer
New generation of customers expect differentiated buying experiences
Agent-channel conflict
Incumbents hindered by legacy agent network
vs
Omni-channel distribution
API integration into multiple channel partners (such as builders, originators, realtors, loan servicers)
1. Source: McKinsey & Company; Company analysis
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Our distribution allows customers to purchase however they want and provides Hippo differentiated access to the best risk

Direct to Customer

Fast and accurate online purchase

Agents

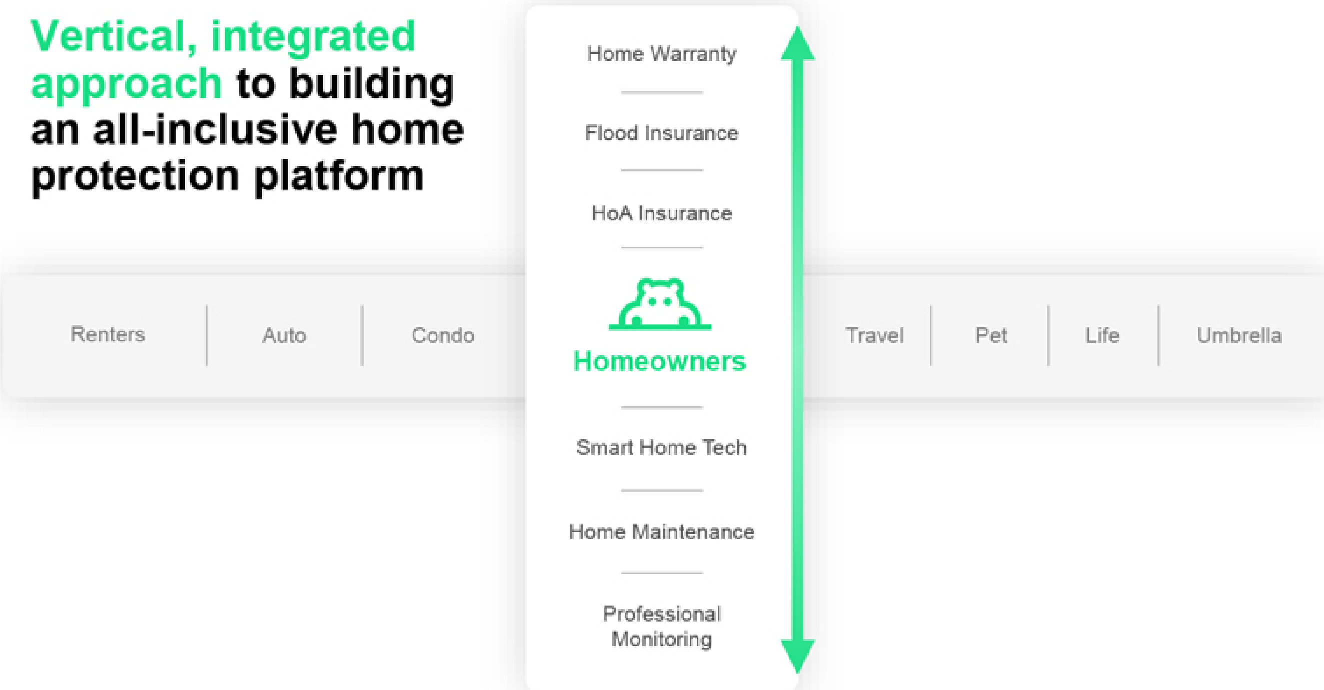
Agents can focus on the customers' insurance needs and not on form filling

Partners

Tech embedded into partner sales flows enables access to positively selected customer base

Our distribution allows customers to purchase however they want and provides Hippo differentiated access to the best risk Direct to Customer Agents Partners Fast and accurate Agents can focus on the Tech embedded into partner online purchase customers' insurance needs sales flows enables access to and not on form filling positively selected customer base

Vertical, integrated approach to building an all-inclusive home protection platform



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Vertical, integrated Home Warranty approach to building an all-inclusive home Flood Insurance protection platform HoA Insurance Renters Auto Condo ravel Pet Life Umbrella Homeowners Smart Home Tech Home Maintenance Professional Monitoring

Financial Overview

Financial Overview

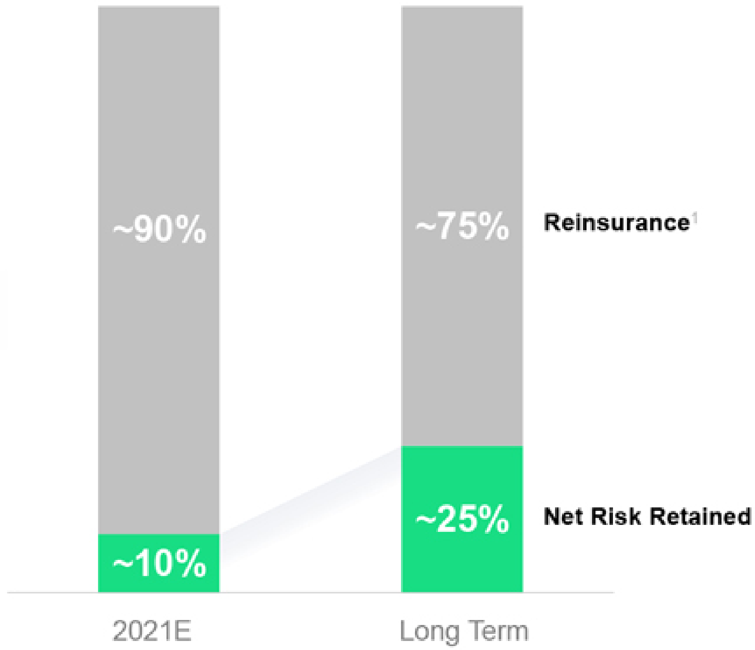
Hippo's economic models

1. **MGA**
   Commission, Policy, and Service Fees
2. **Agency**
   Agency Commission
3. **Carrier**
   Insurance as a Service
4. **Risk Retention**
   Earned Premium

Note: "MGA" = Managing General Agent, full underwriting authority and claims administration

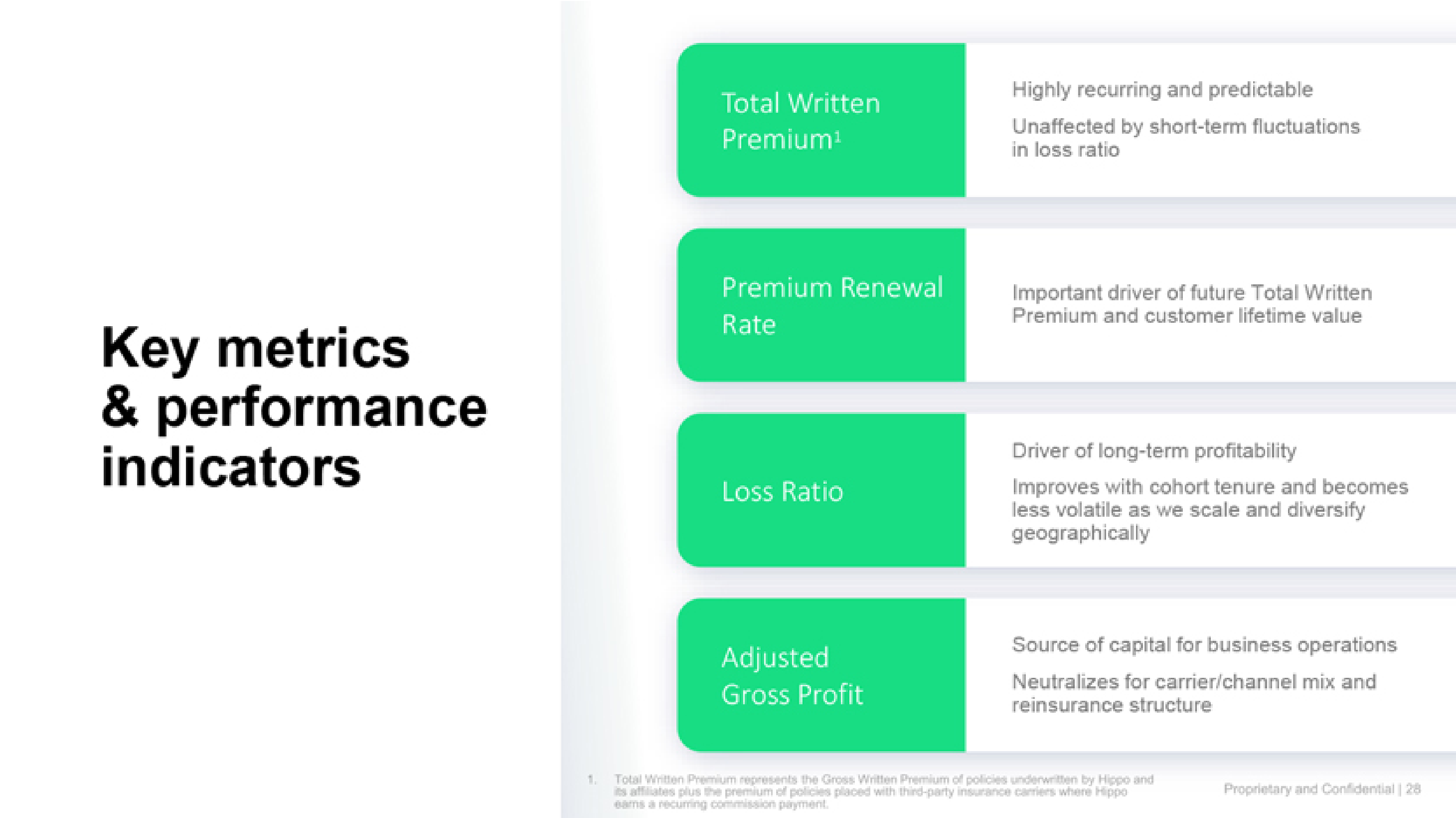
1 2 MGA Agency Commission, Policy, and Agency Commission Service Fees Hippo's economic 3 4 models Carrier Risk Retention Insurance as a Service Earned Premium

Asset-light capital strategy



1. Quota Share reinsurance and CAT Excess of Loss

~90% ~75% Reinsurance1 Asset-light capital strategy ~25% Net Risk Retained ~10% 2021E Long Term



Highly recurring and predictable Total Written Unaffected by short-term fluctuations Premium1 in loss ratio Premium Renewal Important driver of future Total Written Rate Premium and customer lifetime value Loss Ratio Driver of long-term profitability Improves with cohort tenure and becomes less volatile as we scale and diversify geographically Source of capital for business operations Adjusted Neutralizes for carrier/channel mix and Gross Profit reinsurance structure

Proven track record of growth and execution

Historical Total Written Premium, $m[1]

69%
'18 – '20 Growth

2020 Milestones

Rapid Geographic Diversification
12 new state launches

Vertical Integration
Acquisition of Spinnaker to become full-stack carrier

Mitsui Sumitomo Partnership
Incremental capital and a multi-year reinsurance commitment

Validated Partnership Distribution Channels
Home builders, mortgage servicers

1. Spinnaker and Agency presented on a proforma basis as of 1/1/18

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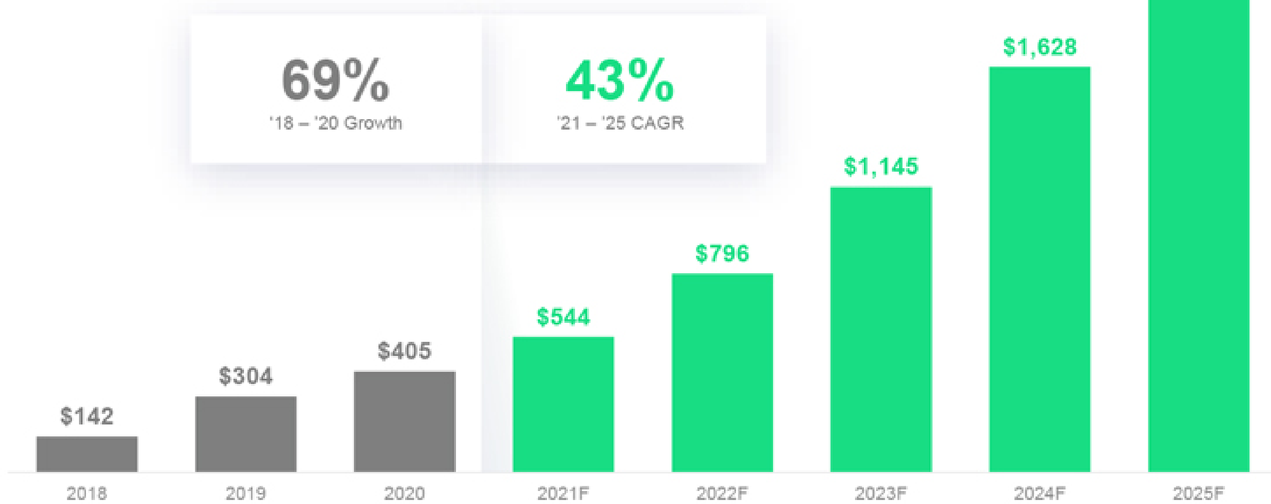
Proven track record of growth and execution | 2020 Milestones Historical Total Written Premium, $m Rapid Geographic Diversification 69% 12 new state launches '18 – '20 Growth Vertical Integration
Home builders, mortgage servicers 2018 2019 2020 Mitsui Sumitomo Partnership Incremental capital and a multi-year reinsurance commitment $405 $304 $142 Validated Partnership Distribution Channels

Solid foundation for continued topline growth

Historical & Projected Total Written Premium, $m[1]



1. Spinnaker and Agency presented on a proforma basis as of 1/1/18

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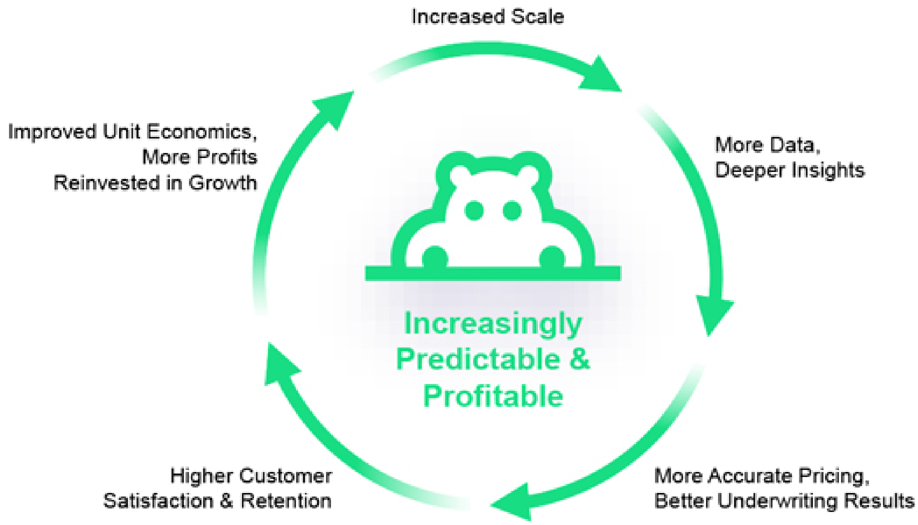
Solid foundation for continued topline growth $2,279 Historical & Projected Total Written Premium, $m1 $1,628 69% 43% '18 – '20 Growth '21 – '25 CAGR $1,145 $796 $544 $405 $304 $142 2018 2019 2020 2021F 2022F 2023F 2024F 2025F

Our business strengthens as we scale



Increased Scale Improved Unit Economics, More Data, More Profits Deeper Insights Reinvested in Growth Our business strengthens as we scale Increasingly Predictable & Profitable Higher Customer More Accurate Pricing, Satisfaction & Retention Better Underwriting Results

Our growth strategy provides a cash-efficient path to scale

$0 — **Upfront Marketing Dollars** in our agent and partner channels[1]

60% — of customers pay **annually in advance**[2]

1.5 YEARS — **Payback period** of the acquisition costs[3]

1. Commission in these channels is paid on cash collected premium 2. as of January 2021 3. Expected for Q1'21 Cohorts
Source: Company data

$0 Upfront Marketing Dollars in our agent and partner channels1 Our growth strategy provides 60% of customers pay a cash-efficient annually in advance2 path to scale 1.5 Payback period of the acquisition costs3 YEARS

We have attractive customer dynamics…

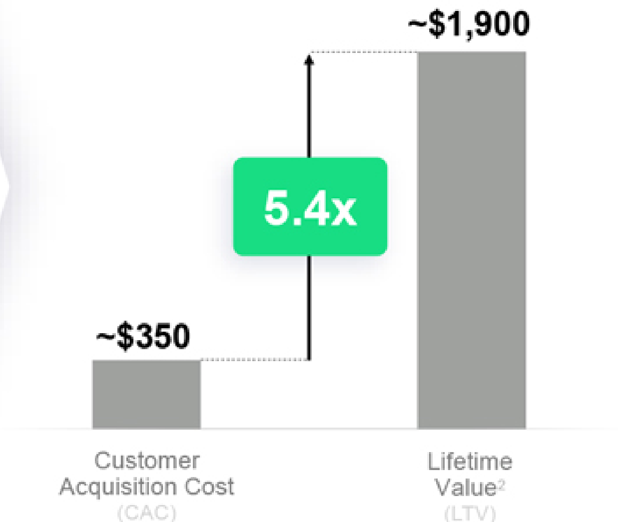
~$1,200

Avg. Premium

8+ Years

Avg. Customer Life[1]

…and compelling unit economics



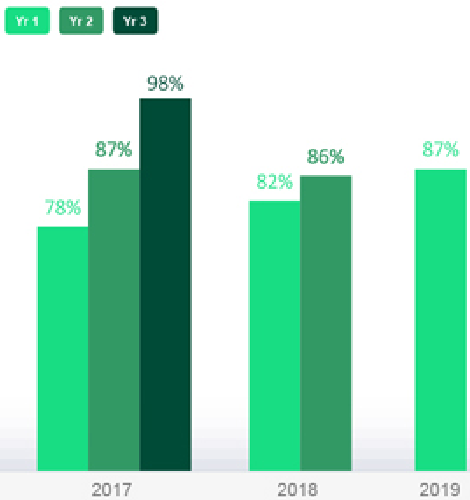
1. Source: William Blair research
2. Expected for Q1'21 Cohorts; calculated as the cumulative contribution margin of a policy over its expected lifetime

We have attractive …and compelling unit customer dynamics… economics ~$1,900 ~$1,200 Avg. Premium 5.4x 8+ Years ~$350 Avg. Customer Life1 Customer Lifetime Acquisition Cost Value2 (CAC) (LTV)

Unit economics improving over time

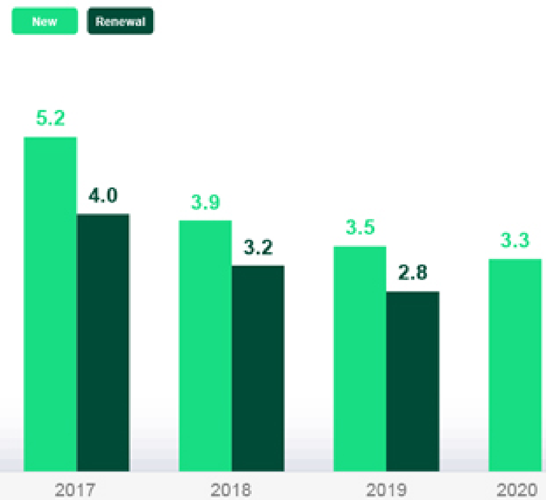
Improving Retention

Annual Premium Retention by Cohort



Declining Loss Frequency

12-month average Non-CAT Frequency by Cohort[1]



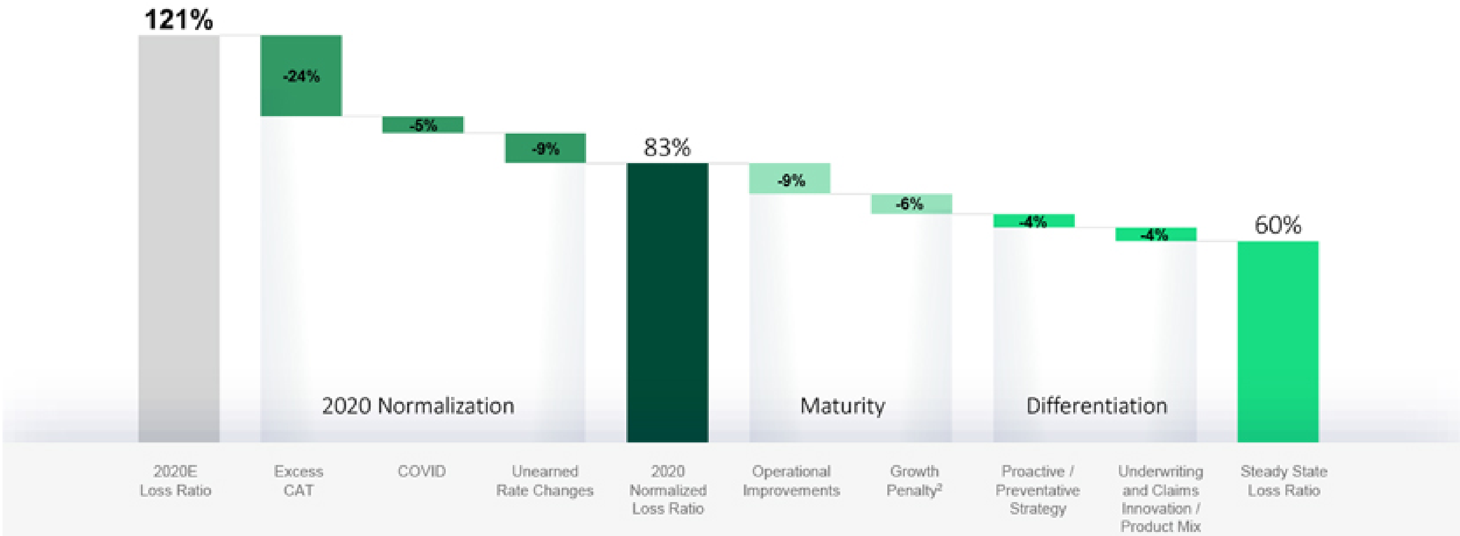
1. Frequency defined as number of claims divided by the total number of units of exposure, where a unit of exposure is defined as one policy year earned. For example, one policy in force written 24 months ago, represents 2x units of exposure; The cohorts are 12-month cohorts starting on 8/1 of each calendar year

Source: Company data

Unit economics improving over time Improving Retention Declining Loss Frequency Annual Premium Retention by Cohort 12-month average Non-CAT Frequency by Cohort1 Yr 1 Yr 2 Yr 3 New Renewal 98% 5.2 87% 86% 87% 82% 4.0 3.9 78% 3.5 3.2 3.3 2.8 2017 2018 2019 2017 2018 2019 2020

Path to steady state Loss Ratio

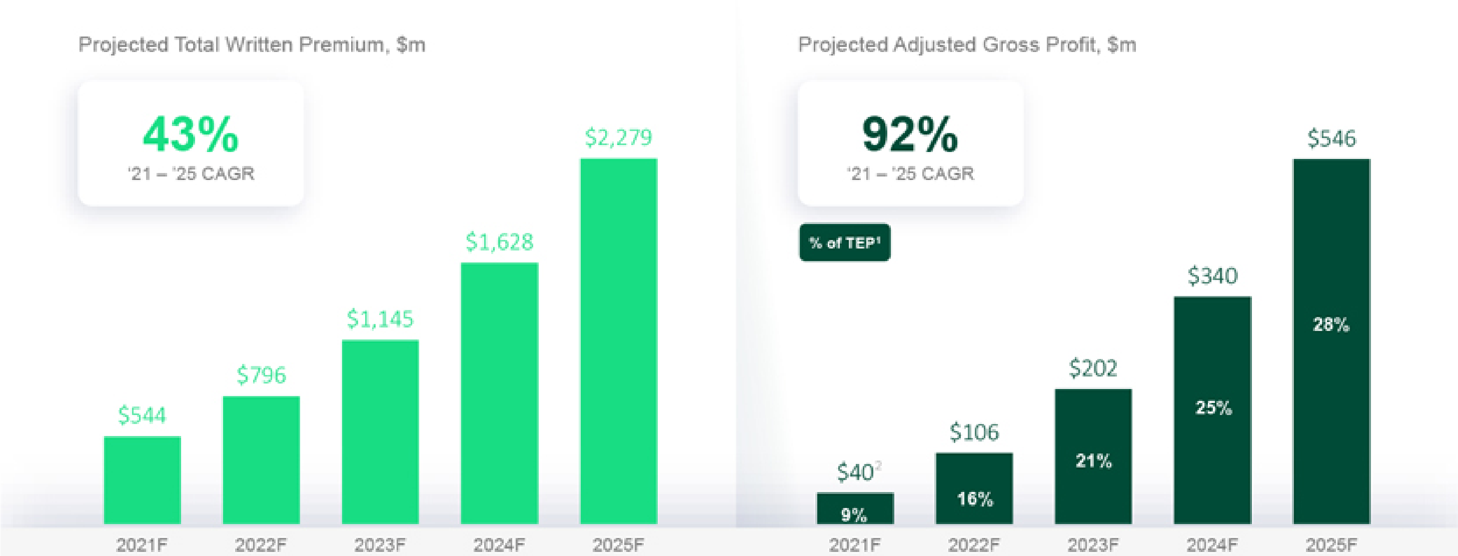
Bridge from 2020 to Steady State Indicated Loss Ratio of Hippo Programs[1]



1. Loss and Allocated Loss Adjustment Expense; refers to all policies underwritten by Hippo's MGA, whether written on our own carrier or a 3rd party carrier; preliminary estimates, subject to change
2. Higher Earned Premium /Written Premium ratio and higher tenure maturity (higher renewal business as % of book)

Path to steady state Loss Ratio Bridge from 2020 to Steady State Indicated Loss Ratio of Hippo Programs1 -5% -6% -9% -6% -4% -4% 2020 Normalization Maturity Differentiation 2020E Excess COVID Unearned 2020 Operational Growth Proactive / Underwriting Steady State Loss Ratio CAT Rate Changes Normalized Improvements Penalty2 Preventative and Claims Loss Ratio Loss Ratio Strategy Innovation / Product Mix

Enabling rapid margin expansion as we scale



1. Total Earned Premium; represents the earned portion of our Total Written Premium. Our insurance policies generally have a term of one year and premium is earned pro rata over the term of the policy
2. On a proforma basis; includes $4.1 million of Spinnaker deferred ceding commission income which was part of opening balance sheet adjustments as required under US GAAP

Source: Company projections

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Enabling rapid margin expansion as we scale Projected Total Written Premium, $m Projected Adjusted Gross Profit, $m 43% $2,279 92% $546 '21 – '25 CAGR '21 – '25 CAGR $1,628 % of TEP1 $340 ... Total Earned Premium; represents the earned portion of our Total Written Premium. Our insurance policies generally have a term of one year and premium is earned pro rata over the term of the policy Source: Company projections

Our target operating model

All shown as a % of Total Earned Premium[1]	Normalized[2] 2020	Projected 2025	Long-Term
Gross Loss Ratio[3]	83%	62%	60%
Adjusted Gross Profit	10%	28%	38%
Operating Income[4]	(22%)	3%	15%

1. Proforma for Spinnaker and NAAIS acquisition as of 1/1/18
2. Assuming a normalized 2020 Loss Ratio as described on page 35
3. Includes Losses and Allocated Loss Adjustment Expenses and assumes steady-state CAT load in 2025; refers to all policies underwritten by Hippo's MGA, whether written on our own carrier or a 3rd party carrier; preliminary estimates, subject to change
4. On a Non-GAAP basis; represents Adjusted EBITDA plus investment income

Our target operating model Normalized2 Projected All shown as a % of Total Earned Premium1 Long-Term 2020 2025 Gross Loss Ratio3 83% 62% 60% Adjusted Gross Profit 10% 28% 38% Operating Income4 (22%) 3% 15%

Financial Highlights

Proven track record of cash-efficient growth	**>$400M** PIF[1] in <4 Years	**69%** 2-Year TWP[2] CAGR
In a large and attractive market	**$105B** US Home Insurance	**8+ Years** Customer Lifetime
Superior consumer experience driven by differentiated technology and approach	**75 NPS** vs. 35 Industry	**60 NPS** For Claims
Compelling unit economics that are improving as we scale	**5.4×** LTV:CAC	**1.5 Yrs** Payback
Capital-efficient path to long term profitability	**75-90%** QS Reinsurance[3]	**92%** '21-'25 AGP[4] CAGR

1. Premium in Force 2. Total Written Premium 3. 2021-2025F; including CAT XOL 4. Adjusted Gross Profit; on a pro-forma basis

Source: Morgan Stanley research, William Blair research, Delighted LLC, Company data

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Proven track record >$400M 69% Z00 of cash-efficient growth PIF1 in <4 Years 2-Year TWP2 CAGR In a large and attractive Z00 market $105B 8+ Years US Home Insurance Customer Lifetime Financial
including CAT XOL 4. Adjusted Gross Profit, on a pro-forma basis Source: Morgan Stanley research, William Blair research, Delighted LLC, Company data

Hippo exists to protect the joy of homeownership

1. Radically improved customer experience
2. Policies built for modern lives, powered by data and technology
3. Proactive services that reinforce our core product and strengthen our relationship with customers

Hippo exists to protect the joy of homeownership 1 Radically improved customer experience Policies built for modern lives, powered by data 2 and technology Proactive services that reinforce our core product 3 and strengthen our relationship with customers

Appendix

Appendix

Transaction Summary

Key Highlights

- Approximately $5B enterprise value
- 4.4x 2023E Total Written Premium or 25.1x 2023E Adjusted Gross Profit
- Hippo stockholders retain ~87% in pro forma ownership
- Hippo receives $638M in primary proceeds to fund growth
- Hippo management will continue to operate the business post-closing
- Transaction expected to close in Q2 2021

Sources

Seller rollover equity	$5,422
PIPE investment	$550
Reinvent cash held in trust	$230
Total sources	**$6,202**

Uses

Cash proceeds to Hippo	$638
Equity consideration to existing Hippo Shareholders	$5,422
Cash consideration to existing Hippo shareholders	$100
Estimated transaction costs	$42
Total uses	**$6,202**

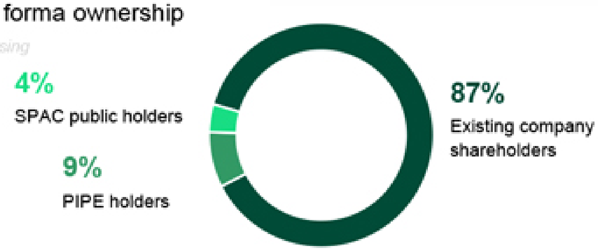
Pro forma valuation

$MM, unless otherwise noted

Share price	$10.00
Pro forma shares outstanding[1]	621.6
Pro forma equity value	**$6,216**
Less: Pro forma net cash[2]	($1,160)
Pro forma aggregate value	**$5,057**

Pro forma ownership

at closing



1. Pro forma shares outstanding based on $10.00 per share price and includes 25% of 5.75MM Reinvent shares vested at closing. Additionally, pro forma shares excludes potential dilution from out-of-the-money warrants and further assumes no redemptions by Reinvent's existing public shareholders
2. Includes $522MM of existing Hippo cash and cash equivalents as of December 31, 2020 and $638MM of net proceeds to be added to Hippo's balance sheet

Hippo: Best in class Insurtech

		Hippo	Lemonade	Metromile	Root Insurance Co
2023 Scale	Gross Written Premium ($MM)	1,145[1]	778	524[2]	2,150
Growth ('21E – '23E CAGR)	Adj. Gross Profit[3] Growth Rate (%)	124%	65%	113%	179%
Retention	One-Year Retention (%)	87%[4]	62%[5]	63%[6]	33%[7]
Customer Profile	Avg. Premium Per Policy ($)	~$1,200	$213[8]	$1,076[9]	$929[9]
Unit Economics	LTV / CAC (x)	5.4x	>2x[8]	3.1x[6]	N/A

1. Represents Total Written Premium; defined as the Gross Written Premium of policies underwritten by Hippo and its affiliates plus the premium of policies placed with third-party insurance carriers where Hippo earns a recurring commission payment.
2. Represents Direct Earned Premium
3. A Non-GAAP Metric and may be defined differently for each company
4. Represents 2019, one-year premium retention
5. As disclosed in S-1 and adjusted for company-initiated cancellations; as of March 31,2020
6. As of June 30, 2020
7. Represents one-year retention across two terms after adjustments for company initiated cancellations, as disclosed in S-1; as of June 30, 2020
8. As disclosed in the Q4'20 earnings transcript
9. As of September 30, 2020

Source: Company estimates, subject to change; street estimates; based on latest disclosed financials and available estimates

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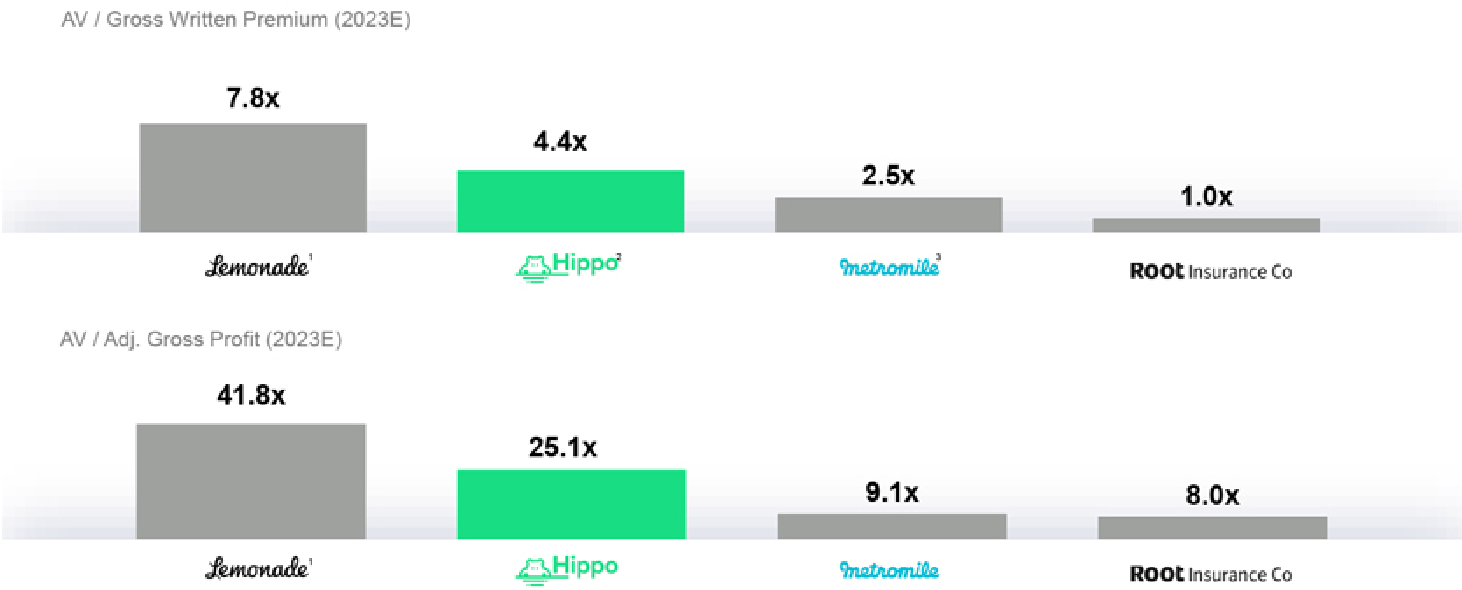
Hippo: Best in class Insurtech 2023 Scale Gross Written Premium ($MM) 1,1451 778 5242 2,150 Growth Adj. Gross Profit3 124% 65% 113% 179% ('21E – '23E Growth Rate (%) CAGR) Retention One-Year Retention (%) 87%4 62%5 63%6 33%7 Customer Profile Avg. Premium Per Policy ($) ~$1,200 $2138 $1,0769 $9299 Unit Economics LTV / CAC (x) 5.4x >2x8 3.1x6 N/A

Valuation Benchmarking



1. AV pro forma for follow on offering
2. Reflects Total Written Premium multiple
3. Reflects Gross Earned Premium multiple

Source: Company estimates, subject to change; street estimates; based on latest disclosed financials and available estimates; market data as of 3/3/2021

Valuation Benchmarking AV / Gross Written Premium (2023E) 7.8x 4.4x 2.5x 1.0x 1 2 3 AV / Adj. Gross Profit (2023E) 41.8x 25.1x 9.1x 8.0x 1

Summary Consolidated Non-GAAP P&L

Pro forma for Spinnaker and Agency as of 1/1/19 ($ in Millions)	2019A	2020A[1]	2021F	2022F	2023F	2024F	2025F
Total Written Premium	**$304**	**$405**	**$544**	**$796**	**$1,145**	**$1,628**	**$2,279**
Total Earned Premium	228	363	473	666	967	1,382	1,947
Revenue	$49	$63	$87	$151	$282	$488	$789
Adjusted Gross Profit	**$40**	**$30**	**$40**	**$106**	**$202**	**$340**	**$546**
% of Total Earned Premium	18%	8%	9%	16%	21%	25%	28%
Operating Expenses	$93	$119	$187	$241	$310	$380	$488
Operating Income	**($53)**	**($89)**	**($146)**	**($135)**	**($108)**	**($40)**	**$58**
% of Total Earned Premium	-23%	-25%	-31%	-20%	-11%	-3%	3%

1. Unaudited, preliminary results, subject to change

Summary Consolidated Non-GAAP P&L

Reconciliation of FY2020 Actuals to Pro forma

($ in Millions)	Actuals 2020A[1]	PF Adjustment Jan-Aug 2020[2]	Pro forma 2020A
Total Written Premium	**$333**	**$72**	**$405**
Total Earned Premium	299	65	363
Revenue	$52	$12	$63
Adjusted Gross Profit	**$16**	**$14**	**$30**
% of Total Earned Premium	5%	22%	8%
Operating Expenses	$114	$6	$119
Operating Income	**($98)**	**$9**	**($89)**
% of Total Earned Premium	-33%	13%	-25%

1. Unaudited, preliminary results, subject to change
2. Spinnaker acquisition closed on 8/31; Proforma view represents Spinnaker's financials 1/1-8/31 of 2020

Reconciliation of FY2020 Actuals to Pro forma

Adjusted Gross Profit – Non-GAAP Reconciliation

$ in Millions	FY2020A[1] (Unaudited)
Revenue	**51.5**
Loss and Loss Adjustment Expense	(25.3)
Insurance Related Expense	(19.3)
GAAP Gross Profit	**7.0**
Adjustments:	
Less: Net Investment Income	(1.1)
Add: Channel Distribution Costs	4.6
Add: Employee Related costs	0.9
Add: Depreciation, Amortization and Other Non-Cash Expenses	4.1
Adjusted Gross Profit	**15.5[2]**

1. Preliminary actual results, subject to change
2. This does not include $4.9 million of Spinnaker deferred ceding commission income as it was part of opening balance sheet adjustments as required under US GAAP

Adjusted Gross Profit – Non-GAAP Reconciliation FY2020A1 $ in Millions (Unaudited) Revenue 51.5 Loss and Loss Adjustment Expense (25.3) Insurance Related Expense (19.3) GAAP Gross Profit 7.0 Adjustments: Less: Net Investment Income (1.1) Add: Channel Distribution Costs 4.6 Add: Employee Related costs 0.9 Add: Depreciation, Amortization and Other Non-Cash Expenses 4.1 Adjusted Gross Profit 15.52

Adjusted EBITDA – Non-GAAP Reconciliation

$ in Millions	FY2020A[1] (Unaudited)
Net Income (Loss)	**(141.5)**
Adjustments:	
Less: Benefit from Income Taxes	(1.8)
Less: Capitalization of Software Development costs	(9.4)
Add: Depreciation and Amortization	6.7
Add: Stock Based Compensation	17.7
Add: Fair Value Adjustments[2]	22.4
Add: Non-Cash Interest Expense[3]	3.5
Add: Contingent Consideration Charge[4]	3.4
Add: Other One-off Transactions	0.8
Non-GAAP Operating Income	**(98.1)**
Less: Net Investment Income	(1.1)
Adjusted EBITDA	**(99.2)[5]**

1. Preliminary actual results, subject to change
2. Change in FV of preferred stock warrant liabilities and derivative on convertible note
3. Amortization of the discount of the convertible note
4. Change in FV of the estimated future payments for earnout
5. This does not include $3.5 million of Spinnaker deferred ceding commission income (net of DAC) as it was part of opening balance sheet adjustments as required under US GAAP

Summary of Risks (1/3)

Investing in our common stock involves a high degree of risk. You should carefully consider the following risks, together with all of the other information contained in this prospectus, before deciding to invest in our common stock. Our business, financial condition, results of operations or prospects could be materially and adversely affected by any of these risks or uncertainties, as well as by risks or uncertainties not currently known to us, or that we do not currently believe are material. In that case, the trading price of our common stock could decline, and you may lose all or part of your investment.

Summary of Risks (1/3) Investing in our common stock involves a high degree of risk. You should carefully consider the following risks, together with all of the other information contained in this prospectus, before deciding to invest in our common stock. Our business, financial condition, results of operations or prospects could be materially and adversely affected by any of these risks or uncertainties, as well as by risks or uncertainties not currently known to us, or that we do not currently believe are material. In that case, the trading price of our common stock could decline, and you may lose all or part of your investment.

Summary of Risks (2/3)

Risks Relating to Our Business

1. We have a history of net losses and we may not achieve or maintain profitability in the future.
2. Our success and ability to grow our business depend on retaining and expanding our customer base. If we fail to add new customers or retain current customers, our business, revenue, operating results and financial condition could be harmed.
3. The "Hippo" brand may not become as widely known as incumbents' brands or the brand may become tarnished.
4. Denial of claims or our failure to accurately and timely pay claims could materially and adversely affect our business, financial condition, results of operations and prospects.
5. Our limited operating history makes it difficult to evaluate our current business performance, implementation of our business model and our future prospects.
6. We may not be able to manage our growth effectively.
7. Intense competition in the segments of the insurance industry in which we operate could negatively affect our ability to attain or increase profitability.
8. Reinsurance may be unavailable at current coverage, limits or pricing, which may limit our ability to write new or renew existing business. Furthermore, reinsurance subjects our insurance company subsidiaries to counterparty credit and performance risk and may not be adequate to protect us against losses, which could have a material effect on our results of operations and financial condition.
9. Failure to maintain our risk-based capital at the required levels could adversely affect the ability of our insurance subsidiaries to maintain regulatory authority to conduct our business.
10. Failure to maintain our financial ratings could adversely affect the ability of our insurance company subsidiaries to conduct our business as currently conducted.
11. If we are unable to expand our product offerings, our prospects for future growth may be adversely affected.
12. Our proprietary technology, which relies on third party data, may not operate properly or as we expect it to.
13. Our technology platform may not operate properly or as we expect it to operate.
14. Our future success depends on our ability to continue to develop and implement our technology, and to maintain the confidentiality of this technology.
15. New legislation or legal requirements may affect how we communicate with our customers, which could have a material adverse effect on our business model, financial condition, and results of operations.
16. We rely on external data and our digital platform to collect and evaluate information that we utilize in producing, pricing and underwriting our insurance policies (in accordance with the rates, rules, and forms filed with our regulators, where required), managing claims and customer support, and improving business processes. Any legal or regulatory requirements that might restrict our ability to collect or utilize this data or our digital platform, or an outage by a data vendor could thus materially and adversely affect our business, financial condition, results of operations and prospects.
17. We depend on search engines, content based online advertising, other online sources to attract consumers to our website, which may be affected by third party interference beyond our control. In addition, our producer and partner distribution channels are significant sources of new customers and could be impacted by third party interference or other factors. As we grow our customer acquisition costs may increase.
18. We may require additional capital to grow our business, which may not be available on terms acceptable to us or at all.
19. Interruptions or delays in the services provided by our providers of third-party technology platforms or our internet service providers could impair the operability of our website and may cause our business to suffer.
20. Security incidents or real or perceived errors, failures or bugs in our systems or website could impair our operations, result in loss of personal customer information, damage our reputation and brand, and harm our business and operating results.
21. Misconduct or fraudulent acts by employees, agents or third parties may expose us to financial loss, disruption of business, regulatory assessments and reputational harm.
22. Our success depends, in part, on our ability to establish and maintain relationships with quality and trustworthy service professionals.
23. We may be unable to prevent, monitor or detect fraudulent activity, including policy acquisitions or payments of claims that are fraudulent in nature.
24. We are periodically subject to examinations by our primary state insurance regulators, which could result in adverse examination findings and necessitate remedial actions.
25. We collect, process, store, share, disclose and use customer information and other data, and our actual or perceived failure to protect such information and data, respect customers' privacy or comply with data privacy and security laws and regulations could damage our reputation and brand and harm our business and operating results.
26. We employ third-party licensed software for use in our business, and the inability to maintain these licenses, errors in the software we license or the terms of open source licenses could result in increased costs or reduced service levels, which would adversely affect our business.
27. We may be unable to prevent or address the misappropriation of our data.
28. We rely on the experience and expertise of our founder, senior management team, highly-specialized insurance experts, key technical employees and other highly skilled personnel.
29. If our customers were to claim that the policies they purchased failed to provide adequate or appropriate coverage, we could face claims that could harm our business, results of operations and financial condition.
30. We may become subject to claims under Israeli law for remuneration or royalties for assigned service invention rights by our Israel-based contractors or employees, which could result in litigation and adversely affect our business.
31. Our company culture has contributed to our success and if we cannot maintain this culture as we grow, our business could be harmed.
32. If we are unable to underwrite risks accurately and charge competitive yet profitable rates to our customers, our business, results of operations and financial condition will be adversely affected.
33. Our exposure to loss activity and regulation may be greater in states where we currently have most of our customers or where we are domiciled.
34. Our product development cycles are complex and subject to regulatory approval, and we may incur significant expenses before we generate revenues, if any, from new products.
35. New lines of business or new products and services may subject us to additional risks.
36. Litigation and legal proceedings filed by or against us and our subsidiaries could have a material adverse effect on our business, results of operations and financial condition.
37. Failure to protect or enforce our intellectual property rights could harm our business, results of operations and financial condition.

Summary of Risks (3/3)

38. Claims by others that we infringed their proprietary technology or other intellectual property rights could harm our business.
39. If we are unable to make acquisitions and investments, or successfully integrate them into our business, our business, results of operations and financial condition could be adversely affected.
40. Recent U.S. tax legislation may materially adversely affect our financial condition, results of operations and cash flows.
41. We may not be able to utilize a portion of our net operating loss carryforwards ("NOLs") to offset future taxable income for U.S. federal income tax purposes, which could adversely affect our net income and cash flows.
42. Our expansion strategy will subject us to additional costs and risks and our plans may not be successful.
43. Fluctuations in foreign currency exchange rates may adversely affect our financial results.

Risks Relating to Our Industry

44. The insurance business, including the market for homeowners insurance, is historically cyclical in nature, and we may experience periods with excess underwriting capacity and unfavorable premium rates, which could adversely affect our business.
45. We are subject to extensive insurance industry regulations.
46. A regulatory environment that requires rate increases to be approved and that can dictate underwriting practices and mandate participation in loss sharing arrangements may adversely affect our results of operations and financial condition.
47. State insurance regulators impose additional reporting requirements regarding enterprise risk on insurance holding company systems, with which we must comply as an insurance holding company.
48. The increasing adoption by states of cybersecurity regulations could impose additional compliance burdens on us and expose us to additional liability.
49. The COVID-19 pandemic has caused disruption to our operations and may negatively impact our business, key metrics, or results of operations in numerous ways that remain unpredictable.
50. Severe weather events and other catastrophes, including the effects of climate change, global pandemics and terrorism, are inherently unpredictable and may have a material adverse effect on our financial results and financial condition.
51. We expect our results of operations to fluctuate on a quarterly and annual basis. In addition, our operating results and operating metrics are subject to seasonality and volatility, which could result in fluctuations in our quarterly revenues and operating results or in perceptions of our business prospects.
52. An overall decline in economic activity could have a material adverse effect on the financial condition and results of operations of our business.
53. We rely on data from our customers and third parties for pricing and underwriting our insurance policies and handling claims, the unavailability or inaccuracy of which could limit the functionality of our products and disrupt our business.
54. Our results of operations and financial condition may be adversely affected due to limitations in the analytical models used to assess and predict our exposure to catastrophe losses.
55. We are subject to payment processing risk.
56. Our success depends upon the continued growth and acceptance of our products and services.
57. Our actual incurred losses may be greater than our loss and loss adjustment expense reserves, which could have a material adverse effect on our financial condition and results of operations.
58. Our insurance company subsidiaries are subject to minimum capital and surplus requirements, and failure to meet these requirements could subject us to regulatory action.
59. Our insurance company subsidiaries are subject to assessments and other surcharges from state guaranty funds, and mandatory state insurance facilities, which may reduce our profitability.
60. Performance of our investment portfolio is subject to a variety of investment risks that may adversely affect our financial results.
61. Unexpected changes in the interpretation of our coverage or provisions, including loss limitations and exclusions, in our policies could have a material adverse effect on our financial condition and results of operations.

Risks Relating to Ownership of Our Common Stock

62. There may not be an active trading market for our common stock, which may make it difficult to sell shares of our common stock.
63. The market price of our common stock may be highly volatile, which could cause the value of your investment to decline.
64. There can be no assurance that the Company's securities will be approved for listing on NYSE or Nasdaq, as the case may be, or that the Company will be able to comply with the continued listing standards of such exchange.
65. If securities or industry analysts do not publish or cease publishing research or reports about us, our business or our markets, or if they adversely change their recommendations or publish negative reports regarding our business or our stock, our stock price and trading volume could materially decline.
66. Some provisions of our charter documents and Delaware law may have anti-takeover effects that could discourage an acquisition of us by others, even if an acquisition would be beneficial to our stockholders, and may prevent attempts by our stockholders to replace or remove our current management.
67. Applicable insurance laws may make it difficult to effect a change of control.
68. Our Amended Charter designates the Court of Chancery of the State of Delaware as the exclusive forum for certain litigation that may be initiated by our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us.
69. Claims for indemnification by our directors and officers may reduce our available funds to satisfy successful third-party claims against us and may reduce the amount of money available to us.
70. Taking advantage of the reduced disclosure requirements applicable to "emerging growth companies" may make our common stock less attractive to investors.
71. Failure to establish and maintain effective internal controls in accordance with Section 404 of the Sarbanes-Oxley Act could have a material adverse effect on our business and stock price.
72. We depend on the ability of our subsidiaries to transfer funds to us to meet our obligations, and our insurance company subsidiaries ability to pay dividends to us is restricted by law.
73. We do not currently expect to pay any cash dividends.
74. The requirements of being a public company, including compliance with the reporting requirements of the Exchange Act, the requirements of the Sarbanes-Oxley Act and the Dodd-Frank Act and the listing standards of NYSE, may strain our resources, increase our costs, and divert management's attention, and we may be unable to comply with these requirements in a timely or cost-effective manner. In addition, key members of our management team have limited experience managing a public company.