



Buy these Enthusiast Vehicles Before They're Hot; Hagerty Announces 2023 U.S. Bull Market List



TRAVERSE CITY, Mich., December 7, 2022 – Hagerty (NYSE: HGTY), an automotive lifestyle brand and a leading specialty insurance provider, today announced its 2023 U.S. Bull Market list, an annual collection of enthusiast cars and vehicles with the best potential to hold or increase in value in the coming year. In its 6th year, the list is compiled using data from public and private sales, insurance valuations and historical trends.

“Bull Market is a guide for enthusiasts of all types to find, buy and drive something they love while also making a good investment,” said Hagerty Senior Vice President of Media and Editorial Larry Webster. “Buying an enthusiast vehicle can be a big decision but the good news is that we’ve done the legwork for you by using the best valuation data and market insights analyzed by our team of experts.”

“This year’s Bull Market list includes a diverse range of vehicles, including microcars, muscle cars, sports cars, exotics, a motorcycle, and even a military-grade SUV. The common factor is timing — even against the current economic backdrop, we believe this group is poised to grow the most in value next year,” said Vice President of Automotive Intelligence Brian Rabold. “Buying a fun car while it’s on the way up means you can use and enjoy it



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while likely coming out ahead when it's time to sell."

The 2023 U.S. Bull Market list (excellent condition price range):

1992-2006 AM General Hummer H1 (\$105,000-\$127,300)

There's something undeniably appealing about a utilitarian, no-frills off-roader, and they don't get more rugged and ready for action than the Hummer H1. Gen Xers (the biggest fans of collectible SUVs) own over half of all H1s protected by Hagerty, but millennial quotes are up to almost a third, which has doubled since 2020. Meanwhile, appreciation since 2019 has lagged, with an increase of only 9.9%. It seems the H1 may be overdue for a price increase.

1968-1970 AMC AMX (\$30,500-\$40,600)

An underdog in the pony car world of Camaros and Mustangs, the stylish two-seat AMX is an incredible value, but for how long? The AMX has appreciated 28.8% since 2019, which is behind the '67-69 Camaro (up 40.5%). However, interest from next-generation enthusiasts has nearly tripled since 2019, from a share of 13% to 38% of insurance quotes, suggesting these will continue to hold or increase in value.

2008-2015 Audi R8 (Manual) (\$154,000-\$186,700)

The R8 has always been a special car, and a huge part of that appeal lies in the examples that came equipped with a manual transmission sprouting from a metal gate—a nod to classic Ferraris and Lamborghinis that came before. Insurance policy growth is more than three times faster than the Hagerty average over the past 5 years. Lookups on Hagerty Valuation Tools have doubled in the past 12 months, and they lead lookups for the similar Lamborghini Gallardo. R8 values are up 37% since 2019 with plenty of room to continue climbing.

2001-2004 Chevrolet Corvette Z06 (\$31,400-\$39,300)

A supercar in disguise, the C5 Z06 is a trackday monster that is also easy to live with on a daily basis. Lookups for the C5 Z06 on Hagerty Valuation Tools have more than tripled since 2021 - a strong indicator of an impending climb. In addition, an equal share of insurance quotes come from boomers, Gen X, and millennials, showing that demand is spread evenly throughout the market.

1936-1947 Harley-Davidson Knucklehead (\$90,300-\$115,000)

Throw a leg over this low and long cruiser and you'll have some idea what freedom and rebellion meant in postwar America. Knucklehead owners are nearly three times more likely than Indian Chief owners to be under 45 years old. And those younger enthusiasts are insuring Knuckleheads for 15% more than boomers. As far as motorcycles go, the



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Knucklehead has a bright future with the next generation taking up the torch.

2001-2010 Lamborghini Murciélago (\$302,700-\$342,700)

It's hard to argue against a 632-horsepower V-12 barking to 8,500 rpm just over your shoulder. If that's your thing, grab one of these wild Lambos now. Values for the Murciélago are up 48% since 2019 but have lagged behind cars like the Porsche Carrera GT, which doubled in value over the same period. As next-generation enthusiasts are a growing share of owners (approaching 2/3), values for the Murciélago appear poised for more appreciation.

2004-2010 Mercedes-Benz SLR McLaren (\$329,300-\$380,700)

If ever there was an underappreciated hypercar, the SLR McLaren is it. While values for the Porsche Carrera GT have more than doubled since 2019, the SLR has increased a modest 37%. The SLR has long held a large premium over its spiritual successor, the SLS, but the value gap narrowed to only 7.4% in July 2022. In the third quarter of 2022, the SLR premium widened again, to 23%, with younger buyers fueling much of the demand.

2003-2008 Nissan 350Z (\$37,500-\$44,900)

The 350Z arrived at the perfect time, giving Nissan a new performance car it could be proud of and enthusiasts a reason to fall in love with Z cars all over again. Average #2 values for the 350Z have increased 78% since the start of 2021—the largest increase for any Z aside from the 1978-83 280ZX, which doubled in that time. Boomers still own the majority of 350Zs, but 19% of new policies added in 2022 were from buyers under 40.

1985-1993 Saab 900 Turbo (\$22,200-\$25,800)

If quirky, practical performance appeals to you, the 900 Turbo is calling. Increasingly owned by next-generation enthusiasts, the Saab 900 Turbo appears to be trending towards faster appreciation. Owners under the age of 40 have tripled since 2019 from a share of 7% to 22%.

1991-1998 Suzuki Cappuccino (\$12,200-\$16,700)

The 63-horsepower Cappuccino won't win any stoplight battles, but in the turns it's a Miata on a diet and sure to surprise more than a few folks in your rearview. Millennial and Gen Z enthusiasts submit over 80% of insurance quotes, which assures there will be a dedicated following for the Cappuccino in the future. It's nearly impossible to find a more interesting car for under \$10,000.

1984-1988 Toyota Pickup 4x4 (\$20,700-\$26,700)

If you're into vintage 4x4s but have been priced out of Land Cruisers and Broncos, consider Toyota's robust, handsome second-generation pickup. The number of Toyota Pickups added to Hagerty policies has quadrupled since 2017, with younger collectors as the fastest-



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growing segment. Although boomers currently own 43% of them, collectors under 40 more than doubled their ownership share since 2019, from 7% to 16%, ensuring a healthy appreciation for the model in the future.

For more details on Hagerty Bull Market and the cars included, click [here](#). For U.K. Bull Market details please click [here](#).



About Hagerty, Inc. (NYSE: HGTY)

Based in Based in Traverse City, Michigan, Hagerty's purpose is to save driving and car culture for future generations and its mission is to build a global business to fund that purpose. Hagerty is an automotive enthusiast brand offering integrated membership products and programs as well as a specialty insurance provider focused on the global automotive enthusiast market. Hagerty is home to Hagerty Marketplace, Hagerty Drivers Club®, Hagerty Drivers Club magazine, Hagerty Drivers Foundation, Hagerty DriveShare™, Hagerty Valuation Tools®, Hagerty Media, MotorsportReg, Hagerty Garage + Social®, The Amelia, the Detroit Concours d'Elegance, the Greenwich Concours d'Elegance, the California Mille, Motorlux, RADwood, Broad Arrow Group and more. For more information



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More information can be found at newsroom.hagerty.com.

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from those contemplated by our forward-looking statements include: (i) our ability to recognize the anticipated benefits of the subject of this press release; (ii) our ability to compete effectively within our industry and attract and retain members; and (iii) the other risks and uncertainties listed in our Form 10-K filed with the U.S. Securities and Exchange Commission ("SEC") on March 24, 2022. This press release should be read in conjunction with the information included in our other press releases, reports, and other filings with the SEC. Understanding the information contained in those filings is important in order to fully understand our reported financial results and our business outlook for future periods. We do not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as required by law.

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