



Hagerty Expands Marketplace Business Adding Digital Classifieds Platform

TRAVERSE CITY, Mich., (May 26, 2022) – Hagerty, Inc., (NYSE: HGTY) an automotive lifestyle brand and a leading specialty insurance provider focused on global automotive enthusiasts, today announced a new digital [classifieds platform](#) where Hagerty Drivers Club (HDC) members can buy and sell collectible and exotic cars, trucks and motorcycles. The platform is Hagerty’s first foray into the private party transaction segment of the collectible car market, estimated to total about 43 million insurable vehicles nationwide.[1] In 2021, Hagerty observed its insurance members buying or selling approximately 280,000 collector cars, representing \$9.5 billion in value.[2]

“Hagerty classifieds is about giving our members a safe, secure and easy way to buy and sell vehicles,” said McKeel Hagerty, CEO of Hagerty. “It’s also about doubling down on our commitment as a company to save driving and car culture for future generations, in this case by tapping into an industry growth market.”

HDC members can list vehicles for sale without any fees on the classifieds platform, which features a built-in messaging and offer system, no buyer’s fees and wide reach through Hagerty’s ecosystem of millions of collectors and enthusiasts. Hagerty has more than 727,000 paying members in HDC, the ultimate community for car lovers featuring expert support, VIP experiences and original award-winning automotive media content.[3]

“In just six weeks, the site has attracted nearly 1,000 vehicle listings including cars from 1915 to 2016 with prices ranging from \$1,000 to \$600,000 and we’re seeing more early sales than expected,” said Kenneth Ahn, President of Marketplace. “In a market where private sale transactions outpace auction transactions by approximately a 10-to-1 ratio or more by both value and volume, our classifieds platform is about connecting enthusiasts with their next dream car, at scale.”

Hagerty Marketplace also includes collector favorite [Hagerty Valuation Tools®](#), which includes more than 15 years of pricing for 40,000 enthusiast cars, trucks, vans and motorcycles from the post-war era to present, and the enthusiast car-sharing platform [DriveShare™](#). Updates to the Marketplace classifieds platform and new product launches are expected later this year.

References:

[1] Hagerty 10-K; March 2022; [link](#)

[2] Hagerty 2021 Q4 Investor Presentation; March 2022; [link](#)

[3] Hagerty 2022 Q1 Investor Presentation; May 2022; [link](#)

About Hagerty, Inc. (NYSE: HGTY)

Based in Traverse City, Michigan, Hagerty’s purpose is to save driving and car culture for



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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 Drivers Club, Hagerty DriveShare, Hagerty Valuation Tools, Hagerty Media, Hagerty Drivers Club magazine, MotorsportReg, Hagerty Garage + Social, The Amelia, the Detroit Concours d'Elegance, the Greenwich Concours d'Elegance, the California Mille, Motorlux, RADwood, the Hagerty Drivers Foundation and more. For more information on Hagerty, please visit www.hagerty.com, or connect with us on [Facebook](#), [Instagram](#) and [Twitter](#).

For more information, visit newsroom.hagerty.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements reflect our current intentions, expectations, or beliefs regarding the business. Because forward-looking statements relate to the future, they are subject to inherent risks and uncertainties that are difficult to predict and may be outside of our control. Some of the factors that may cause our actual results to differ materially 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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