



TRAVERSE CITY, Mich., January 26, 2023 - [Hagerty](#) (NYSE: HGTY), an automotive lifestyle brand and a leading specialty insurance provider, today officially launched ECO, a voluntary Enthusiast Carbon Offset program to help motorists reduce the carbon footprint of their collectible cars, trucks and motorcycles in an easy, convenient and transparent way.

ECO is the first step in a holistic Hagerty Impact strategy that will educate and empower enthusiasts to drive positive change across a range of social and environmental activities. Hagerty will lead the way, offsetting all emissions from its classic fleet and driving events. For 2022, this included the California Mille and Greenwich Concours Driving Tour.

"We believe the love of driving and the love of our planet can and must co-exist," said Hagerty CEO McKeel Hagerty. "As part of our long-term environmental strategy, we are committed to helping automotive enthusiasts responsibly make a difference with simple and affordable steps such as this program."

Worldwide, approximately 72 percent of people believe that protecting and restoring natural habitats would be a helpful solution in addressing climate change, according to an Edelman Trust Barometer 2022 special report on climate change.<sup>[1]</sup>

"We have made a commitment to educate ourselves and our members on the best ways to improve their vehicles and driving habits to lessen the overall impact on the environment," said Kory Felker, Vice President of Brand Strategy at Hagerty. "At the same time, we will respect any of our members who are not ready to engage in these efforts."

### **How It Works**

ECO will allow collectible vehicle owners to monitor their CO2 emissions by entering their vehicle's type and the mileage they want to offset into a web-based emissions calculator powered by [Chrome Carbon](#), a reforestation program and an industry leading carbon reduction initiative for automotive enthusiasts.

The calculator helps owners recognize their vehicle's impact and allows them to offset multiple times its CO2 emissions by planting trees locally in the U.S, Canada or the U.K., Chrome Carbon partners with certified climate bodies and organizations to fund highly ranked reforestation and carbon reduction projects with real and measurable gains.

Planting trees is one of the most impactful and affordable ways of taking CO2 out of the atmosphere and restoring natural habitat, according to scientists. Chrome Carbon partners with organizations working closely with national forest agencies, local forest experts and farmers, making sure that the right trees are planted and looked after in the most relevant locations.

Hagerty's ECO program is available now to all collectible vehicle owners interested in



## Hagerty Launches Enthusiast Carbon Offset Program

offsetting the carbon emissions associated with driving their vehicle.

Participation in Hagerty ECO is not linked to the purchase of a Hagerty insurance product or event ticket and can be purchased independently by any collectible vehicle owner. For more information, click [here](#).

### **About Hagerty Impact**

Our impact strategy aims to leverage our position as the world's largest membership organization for car lovers to be a catalyst for positive change across the issues that matter most to our teams, our members, the broader automotive community, our shareholders and the planet at large.

### **About Hagerty, Inc. (NYSE: HGTY)**

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<sup>®</sup>, Hagerty Drivers Club magazine, Hagerty Drivers Foundation, Hagerty DriveShare<sup>™</sup>, Hagerty Valuation Tools<sup>®</sup>, Hagerty Media, MotorsportReg, Hagerty Garage + Social<sup>®</sup>, 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 on Hagerty please visit [www.hagerty.com](http://www.hagerty.com), or connect with us on [Facebook](#), [Instagram](#) and [Twitter](#).

More information can be found at [newsroom.hagerty.com](http://newsroom.hagerty.com).

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### **About Chrome Carbon**

Chrome Carbon partners with organizations working closely with national forest agencies, local forest experts and farmers, making sure that the right trees are planted and looked after in the most relevant locations. The company's projects include wildfire restoration in North America, rainforest restoration in Brazil, rebuilding animal habitat in Africa and more.

ChromeCarbon is a reforestation and climate actions initiative by and for automotive enthusiasts. It is about repairing, restoring and preserving not only our machines, but also our environment. The company's projects include reforestation, afforestation, revegetation and agroforestry in North America, South America, Europe and Africa.

### **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.

[\[1\] Edelman Trust Barometer 2022](#)