



Hagerty Marketplace Launches Online Auctions with 10-Car Capsule Sale

TRAVERSE CITY, Mich., November 03, 2022 - Hagerty, Inc., (NYSE: HGTY) an automotive lifestyle brand and a leading specialty insurance provider, today launched Hagerty Marketplace online auctions which allows members and enthusiasts to buy and sell automobiles through a trusted, easy-to-use platform. The addition of online auctions builds upon Hagerty's growth strategy and helps augment its existing Marketplace business which includes classified offerings, Hagerty Valuation Tools® and DriveShare™ businesses. To ensure the buying and selling process is as simple and safe as possible, the Hagerty Marketplace team does all the heavy lifting. Each seller will work with an experienced Hagerty Marketplace auction team member, who will provide support with pre-sale and post-sale logistics, including facilitating payment and transfer of ownership. Each buyer will provide a government-issued identification and credit card before bidding, ensuring that real enthusiasts are behind each bid.

Auctions live today include enthusiast vehicles from a wide range of eras and typologies including a 2019 Ford GT, 1963 Ford Fairlane Squire Wagon, 2000 Mercedes-Benz E55 AMG, and 1992 Porsche 968 Cabriolet.

“Over the past few years, the collector car industry has seen exceptional growth in demand for online car auctions, driven by the convenience of bidding from practically anywhere,” said Kenneth Ahn, President of Hagerty Marketplace. “But when car collectors are buying and selling five, six, or seven-figure cars online, we believe there are areas for significant improvement over the status quo. Our goal is to provide an online auction platform that is differentiated by trust, with unparalleled level of service and data-driven expertise. We are excited to launch Hagerty's Marketplace online auctions and we are committed to continuing to innovate and grow along with this emerging market.”

In the 12 months ending June 30, 2022, Hagerty saw its members buy and sell more than 300,000 collectible cars for nearly \$12 billion in value. Following Hagerty's acquisition of Broad Arrow Group - an auction, private sales, and asset-based financing specialist - in August of 2022, the new Marketplace online auctions will further augment Hagerty's ecosystem of products and services to better serve the vast community of car collectors and enthusiasts around the world.

Broad Arrow Group made their live auction debut in August at [Monterey Car Week with \\$55.3 million](#) in sales and followed-up with October's sale of the [Jim Taylor collection which saw \\$21.3 million in sales](#). Broad Arrow's team will work in tandem with Hagerty Marketplace online auctions, to provide more options and opportunities for car collectors and enthusiasts to buy and sell collectible cars.



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More information on how to register to bid and sell on Hagerty Marketplace online auctions can be found at the website: [Hagerty Marketplace](#).

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.

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 on Hagerty please visit www.hagerty.com, or connect with us on [Facebook](#), [Instagram](#) and [Twitter](#).

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

Media Contact:

Jeremy Malcolm | jlr Malcolm@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



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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.