



Hagerty Rings the Opening Bell at New York Stock Exchange

TRAVERSE CITY, Mich., December 6, 2021 /PRNewswire/ - Earlier today, Hagerty, Inc., (NYSE: HGTY) an automotive lifestyle brand and a leading specialty insurance provider focused on the global automotive enthusiast market, rang the opening bell at the New York Stock Exchange to celebrate its recently completed public listing under the ticker symbols HGTY and HGTY.WS, respectively. New York Stock Exchange visitors and live social media audiences enjoyed a unique “Cars & Caffeine Wall Street” featuring a special 1967 Porsche 911S, the first-ever production Duesenberg and the 24 Hours of Le Mans-winning 1966 Ford GT40 racecar.

“This is a huge moment for our brand, our team and our purpose to save driving and car culture for future generations,” said CEO McKeel Hagerty. “There are millions upon millions of people out there who love cars, not so they can get from Point A to Point B but because cars are fun, exciting and fulfilling. As a public company, we are well-positioned to give car lovers more of what they want – cool events, shared experiences, automotive intel and resources, along with best-in-class insurance and amazing service.”

Hagerty is a leading provider of specialty automotive insurance, with 2 million cars insured globally, an industry-leading 84 Net Promoter Score (NPS) and partnerships with nine of the top 10 U.S. automotive insurers.

Hagerty has invested in a unique business model that integrates omni-channel distribution, risk management & reinsurance, and subscription & membership with a rich source of first-party data to drive multiple revenue streams and several compelling market advantages. The company’s omni-channel insurance distribution model positions Hagerty to scale through national insurance partners, local agents and brokers, and direct distribution. In addition, Hagerty’s highly differentiated membership model helps to drive loyalty and retention by engaging, entertaining and connecting with members at every stop of their journey — digitally, on the track, in the garage, at an event or on the road. The Company’s portfolio of automotive offerings includes Hagerty Drivers Club, Hagerty Drivers Club magazine, Hagerty YouTube, three major concours events, a nationwide collection of premium social and car storage membership facilities called Hagerty Garage + Social, and DriveShare, a peer-to-peer service that lets people rent vintage and cool cars.

“We have built Hagerty to optimize growth across the vast automotive enthusiast market, which today stands strong at over 69 million enthusiasts in the U.S. alone,” said Hagerty. “Our goal is not only to provide car lovers with great insurance, but to help them connect with one another and have fun with their cars. We are focused on preserving the parts of driving that created American car culture in the first place – family, fun, community,



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competition, road trips and so much more.

“Being listed on the NYSE marks the start of an exciting new chapter in Hagerty’s history. We are confident that we have sufficient capital to advance our strategy, which remains focused on investing in our digital user experience to support and accelerate membership growth, while expanding our portfolio of engaging and exciting car-focused events and services. We believe this strategy will create rewarding new experiences for car lovers and sustainable value for our shareholders over the long term.”

About Hagerty, Inc. (NYSE: HGTY)

Based in Traverse City, Michigan, Hagerty’s purpose is to save driving and preserve 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 Drivers Club, Hagerty DriveShare, Hagerty Valuation Tools, Hagerty Media, Hagerty Drivers Club magazine, MotorsportReg, Hagerty Garage + Social, the Amelia Island Concours d’Elegance, the Concours d’Elegance of America, the Greenwich Concours d’Elegance, the California Mille, Motorworks Revival 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.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements reflect Hagerty’s current intentions, expectations or beliefs regarding the business combination with Aldel and the anticipated use of the net proceeds therefrom. These statements may be preceded by, followed by or include the words “aim,” “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “intend,” “likely,” “outlook,” “plan,” “potential,” “project,” “projection,” “seek,” “can,” “could,” “may,” “should,” “would,” “will,” the negatives thereof and other words and terms of similar meaning. Forward-looking statements include all statements that are not historical facts. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. Factors that may cause our actual decisions or results to differ materially from those contemplated by these forward-looking statements include: (i) the Company’s ability to recognize the anticipated benefits of the business combination, which may be affected by,



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among other things, competition and the ability of the Company to grow and management growth profitability following the Closing; (ii) the future financial performance of the Company following the business combination; (iii) new entrants into the market or current competitors of the Company developing preferred offerings; (iv) the loss of one or more of Hagerty's distribution partners; (v) the Company's inability to prevent, monitor, or detect fraudulent activity, including transactions with insurance policies or payments of claims; (vi) the Company's ability to attract and retain members; (vii) the Company's ability to prevent cyberattacks or breaches of data security; (viii) regulatory changes affecting the Company; (ix) unexpected increases in the frequency or severity of insurance claims against the Company; and other risks and uncertainties in Aldel's Definitive 14A filed with the U.S. Securities and Exchange Commission on November 10, 2021. There is no assurance that any forward-looking statements will materialize. You are cautioned not to place undue reliance on forward-looking statements, which reflect expectations only as of this date. Hagerty does 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.

Any forward-looking statement speaks only at the date on which it is made, and the Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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