



Leading Homeowners InsurTech

February 2021

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 TypTap® **is the future of insurance**

Insurance
Simplified

TypTap is an **AI-enabled technology company** designed to identify homeowners policies that deliver **profitable results while mitigating risk**

TypTap[®] at a glance

\$100M+

2020 ARR

~7x

growth
(2018-2020)

11

states with approvals
& licenses

\$105B+

U.S. homeowners
TAM

Homeowners / flood
insurance



Scalable technology-
driven underwriting
platform

Transaction overview

Transaction highlights

Transaction size¹

- **\$100 million** Series A preferred stock purchase by Centerbridge Partners, L.P.

Valuation

- Investment terms imply an approximate **\$850 million post-money equity valuation**
- Strong valuation based on unique technology, profitable underwriting model, record growth, high value customers, and attractive market

Use of proceeds

- Proceeds to be used for multi-state expansion

Ownership

- Centerbridge to own ~12% of TypTap, post-investment
- Centerbridge will appoint one director and will jointly with HCI appoint one independent director to TypTap's Board

Conversion features

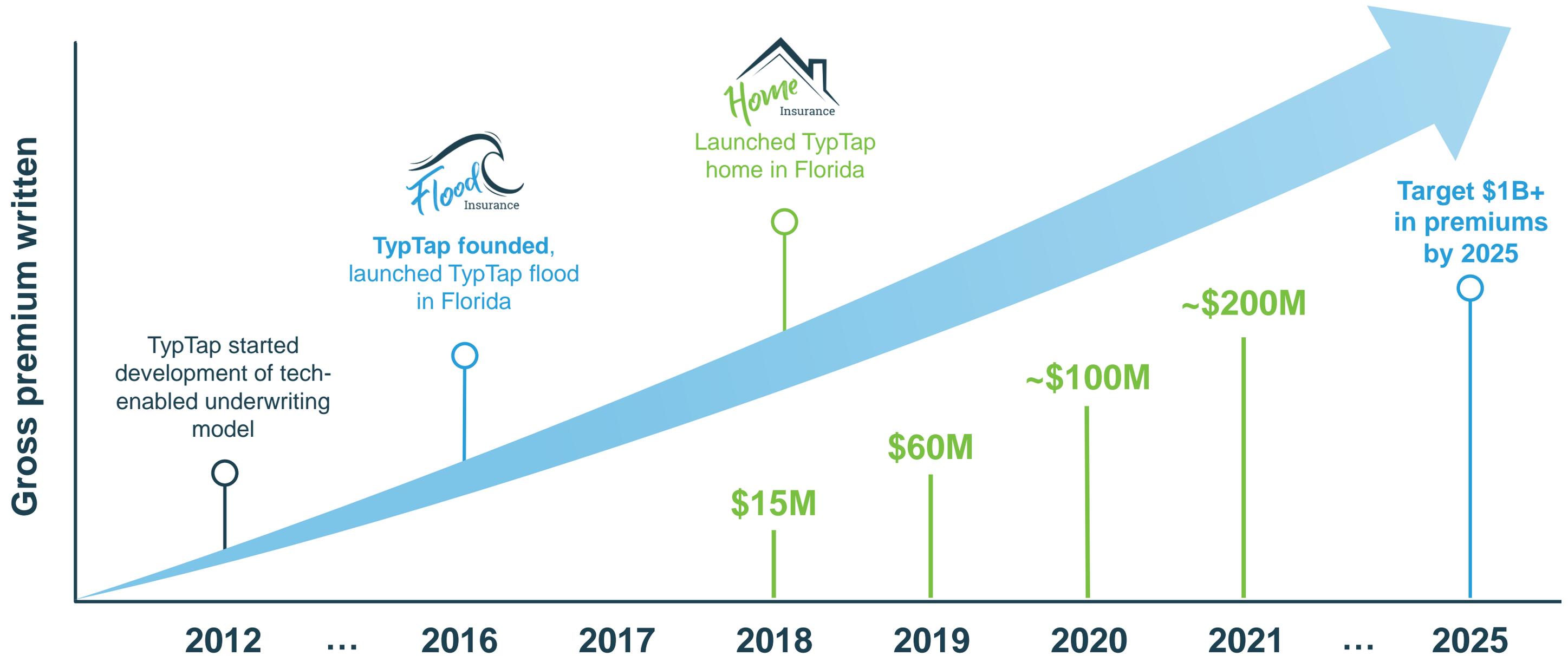
- Series A preferred stock converts to common stock at qualified initial public offering

Sole Placement Agent

- J.P. Morgan

¹ Centerbridge to receive liquidation, dividend and other preferences and warrants to purchase 750,000 shares of HCI at a strike price of \$54.40 / share

TypTap® growth story



TypTap team and Centerbridge

TypTap: Management team



PARESH PATEL

**Chairman &
Chief Executive Officer**

TypTap, HCI Group

- HCI Group, Inc. Founder (2006)
- HCI Group IPO (2008)
- Oxbridge IPO (2014)
- Technology background with Global Crossing and AT&T Lucent
- Cambridge University Masters in Engineering



KEVIN MITCHELL

President

*TypTap Insurance
Company*

- HCI Group, Inc. SVP (2013 –2019)
- Previous insurance experience: Arthur J. Gallagher (NYSE: AJG), Oswald Companies
- 15+ years insurance experience

Centerbridge Partners

Private investment management firm employing a flexible approach across investment disciplines – from private equity to credit and related strategies, and real estate – in an effort to find the most attractive opportunities for our investors and business partners

- Founded in 2005
- \$28 billion in capital under management as of December 31, 2020
- Dedicated to partnering with management teams to help companies achieve their operating and financial objectives
- Centerbridge team has strong experience in the Insurance and InsurTech space