

June 22, 2022



Porch Group Prevails in Lawsuit

All Claims by Former Owners of Kandela LLC Against Porch Group Denied by Arbitrator

SEATTLE, June 22, 2022 (GLOBE NEWSWIRE) -- Porch Group, Inc. ("Porch Group" or "the Company") (NASDAQ: PRCH), a leading vertical software company reinventing the home services and insurance industries, announced it had prevailed on all counts in the matter of Kandela, LLC v. Porch.com, Inc. et al. The presiding arbitrator has also determined that Porch, as the prevailing party, is entitled to reimbursement of its legal costs and expenses. The arbitral tribunal's decision is anticipated to be final and unappealable.

In the dispute filed several years ago, owners and managing members of Kandela, LLC at such time filed a complaint against Porch.com, Inc. ("Porch") in the Superior Court of the State of California, alleging breach of contract and other claims related to Porch's acquisition of the Kandela business, which included an earnout provision. The case was transferred to JAMS arbitration pursuant to the terms of the acquisition agreement.

"We are pleased with the arbitrator's decision and are happy to have this matter and any related uncertainty behind us," said Matt Ehrlichman, Founder, Chairman and CEO of Porch Group.

About [Porch Group](#)

Seattle-based Porch Group, the vertical software platform for the home, provides software and services to more than 25,500 home services companies such as home inspectors, mortgage companies and loan officers, title companies, moving companies, real estate agencies, utility companies, and warranty companies. Through these relationships and its multiple brands, Porch provides a moving concierge service to homebuyers, helping them save time and make better decisions on critical services, including insurance, warranty, moving, security, TV/internet, home repair and improvement, and more. To learn more about Porch, visit porchgroup.com or porch.com.

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "believe," "intend," "demonstrate," "expect," "estimate," "anticipate," "should" and "likely" and similar expressions identify forward-looking statements. In addition, statements that are not historical should also be considered forward-looking statements. Readers are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date the statement was made. Such forward-looking statements are based on current expectations that involve a number of known and unknown risks, uncertainties and other factors which may cause actual events to be materially different from those expressed or implied by such forward-

looking statements. Other factors may cause Porch's actual results to differ materially from those expressed or implied in the forward-looking statements and such factors are discussed in Porch's filings with the U.S. Securities and Exchange Commission ("SEC"), including its Annual Report on Form 10-K for the fiscal year ended December 31, 2021 and subsequent reports filed by Porch with the SEC. Copies of Porch's filings with the SEC may be obtained at the "Investors" section of Porch's website at www.ir.porchgroup.com or on the SEC's website at www.sec.gov.

The forward-looking statements included in this announcement are made as of the date hereof. Porch is not under any obligation to (and expressly disclaims any such obligation to) update any of the information in this press release if any forward-looking statement later turns out to be inaccurate whether as a result of new information, future events or otherwise, except as otherwise may be required by the federal securities laws.

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