



Porch Group Corporate Presentation

April 2026



Disclaimers

Financial Targets

Porch is providing guidance and targets for future periods in this presentation based on current market conditions, assumptions, and expectations as of the date of this presentation. Actual results may vary due to a number of factors, and there is no guarantee that we will be able to achieve these results. Please refer to the below for important disclaimers and a description of these factors. Certain full company guidance and forward-looking targets in this presentation, including the Adjusted EBITDA targets, represent Porch Shareholder Interest following the completed formation of Porch Reciprocal Exchange ("the Reciprocal") and sale of Homeowners of America Insurance Company ("HOA") to the Reciprocal on January 1, 2025. For the avoidance of doubt, guidance does not include the future results at the Reciprocal; while we consolidate their results into Porch GAAP financial statements, the Reciprocal results are allocated to noncontrolling interest owned by the Reciprocal members and not to Porch Shareholders, and will therefore be excluded from Revenue, Gross Profit and Adjusted EBITDA guidance.

Forward-Looking Statements

Certain statements in this presentation are considered forward-looking statements as defined by the Private Securities Litigation Reform Act of 1995. These statements are based on the beliefs and assumptions of management. Although we believe that our plans, intentions, and expectations reflected in or suggested by these forward-looking statements are reasonable, we cannot assure you that we will achieve or realize these plans, intentions, or expectations. Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Generally, statements that are not historical facts, including statements concerning our financial outlook and guidance, future financial performance and results, possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words "believe," "estimate," "expect," "project," "forecast," "may," "will," "should," "seek," "plan," "scheduled," "anticipate," "intend," or similar expressions.

Forward-looking statements are not guarantees of performance. You should not put undue reliance on these statements which speak only as of the date hereof. You should understand that the following important factors, among others, could affect our future results and could cause those results or other outcomes to differ materially from those expressed or implied in our forward-looking statements: expansion plans and opportunities, and managing growth, to build a consumer brand; the incidence, frequency, and severity of weather events, extensive wildfires, and other catastrophes; economic conditions, especially those affecting the housing, insurance, and financial markets; expectations regarding revenue, cost of revenue, operating expenses, and the ability to achieve and maintain future profitability; existing and developing federal and state laws and regulations, including with respect to insurance, warranty, privacy, information security, data protection, and taxation, and management's interpretation of and compliance with such laws and regulations; the structure, availability, and performance of the Reciprocal's and HOA's reinsurance programs to protect against loss and maintain their financial stability ratings and a healthy surplus, the success of which are dependent on a number of factors outside management's control; the possibility that a decline in our share price would result in a negative impact to the Reciprocal's surplus position and may require further financial support to enable the Reciprocal to meet applicable regulatory requirements and maintain financial stability rating; uncertainties related to regulatory approval of insurance rates, policy forms, insurance products, license applications, acquisitions of businesses, or strategic initiative, and other matters within the purview of insurance regulators (including the discount associated with the shares contributed to HOA, that were subsequently transferred to the Reciprocal in connection with the closing of the sale of HOA to the Reciprocal); the ability of the Company and its affiliates to successfully operate and manage the Reciprocal and our ability to successfully operate our businesses alongside a reciprocal exchange; our ability to implement our plans, forecasts and other expectations with respect to the Reciprocal and to realize expected synergies and/or convert policyholders from our existing insurance carrier business into policyholders of the Reciprocal; reliance on strategic, proprietary relationships to provide us with access to personal data and product information, and the ability to use such data and information to increase transaction volume and attract and retain customers; the ability to develop new, or enhance existing, products, services, and features and bring them to market in a timely manner; changes in capital requirements, and the ability to access capital when needed to provide statutory surplus; our ability to timely repay our outstanding indebtedness; the increased costs and initiatives required to address new legal and regulatory requirements arising from developments related to cybersecurity, privacy, and data governance and the increased costs and initiatives to protect against data breaches, cyber-attacks, virus or malware attacks, or other infiltrations or incidents affecting system integrity, availability, and performance; retaining and attracting skilled and experienced employees; costs related to being a public company; and other risks and uncertainties discussed Part II, Item 1A, "Risk Factors," in our Annual Report on Form 10-K ("Annual Report") for the year ended December 31, 2024, and in our subsequent reports filed with the Securities and Exchange Commission ("SEC"), including our Annual Report on Form 10-K for the year ended December 31, 2025, to be filed with the SEC, as well as those discussed elsewhere in this presentation, all of which are available on the SEC's website at www.sec.gov. We caution you that the foregoing list may not contain all the risks to forward-looking statements made in this presentation. You should not rely upon forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this release primarily on our current expectations and projections about future events and trends we believe may affect our business, financial condition, results of operations and prospects. The outcome of the events described in these forward-looking statements is subject to risks, uncertainties, and other factors, including those described above and elsewhere in this presentation. We disclaim any obligation to update publicly any forward-looking statements, whether in response to new information, future events, or otherwise, except as required by applicable law.

Non-GAAP Financial Measures

This presentation includes non-GAAP financial measures, such as Adjusted EBITDA (Loss), Adjusted EBITDA (Loss) Margin, Adjusted EBITDA % of RWP, certain amounts related to Porch Shareholder Interest, and Attritional Loss Ratio. See appendix for additional information.

Porch Investment Highlights



Massive Opportunities

Insurance, data, software, warranty & moving all big TAMs (U.S. HO Insurance = \$100B+)



Defensible Strategy

Unique property data for ~90% of U.S. homes creates best-in-class Reciprocal results



Profitable & Predictable

\$106m '26 Adj EBITDA Guidance¹
\$660m Medium-Term Target²
90%+ recurring revenue³



Strong & Engaged Team

Founder-led
Long-term oriented
Building a truly great company



Record of Execution

21% 5-Year Revenue CAGR
25% 5-Year Gross Profit CAGR
Adj EBITDA: 11x prior-year in '25¹



Ready to Scale

>80% Gross Margins¹
20% Adj EBITDA % of RWP^{1,4}
Track record of successful M&A

¹) Adjusted EBITDA, Adjusted EBITDA % of RWP, Porch Shareholder Interest Gross Profit, and Porch Shareholder Interest Gross Margin are non-GAAP financial measures. Please see slide 2 and appendix for important information regarding non-GAAP measures and financial targets. Mid-point of 2026 guidance used for Adjusted EBITDA, Gross Margin and 5-year CAGRs for Revenue and Gross Profit.

²) Medium-term Adjusted EBITDA target provided at the December 2024 Investor Day and updated in the Q1'25 earnings presentation

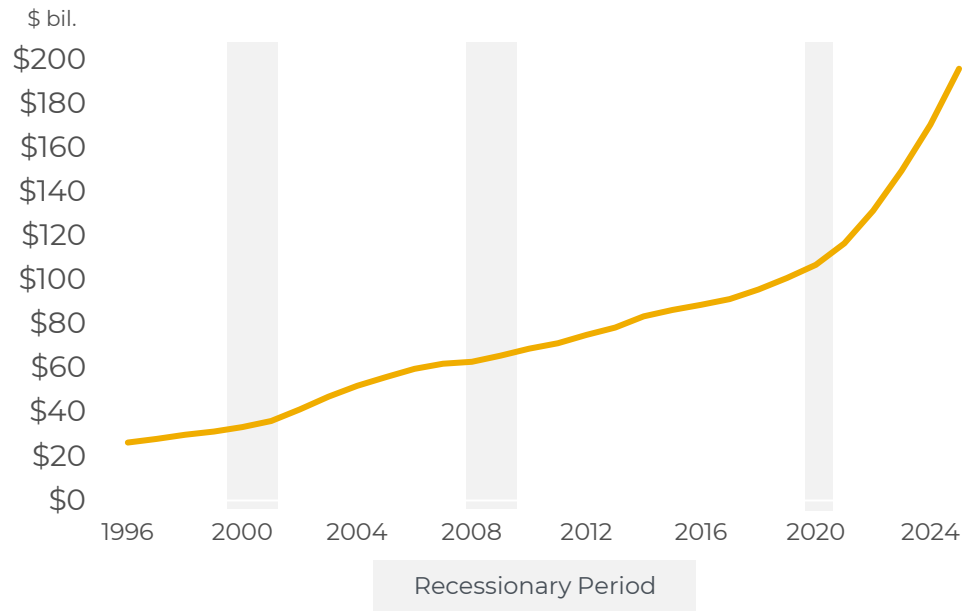
³) Recurring revenue represented >90% of Porch Shareholder Interest revenue during the year ended December 31, 2025

⁴) Based on trailing twelve-month Insurance Services Adj EBITDA % of RWP for the quarter ended March 31, 2026

Targeting U.S. Homeowners Insurance in a Compelling Way

As the manager of a 3rd party-owned Reciprocal, Porch participates in the large and growing US Homeowners Insurance market. We differentiate with a high margin, commission and fee-based business model with no direct weather exposure. This results in predictable, >80% gross margin¹, recurring revenue.

US Homeowners Insurance Premiums²



Secular Demand

- Homeowners insurance is required for nearly all homeowners



Premium Tailwinds (Through Cycles)

- Premiums resilient in recessions; lower rates = better housing
- Inflation scales premiums over time
- Weather can expand industry premium pools



Porch Model

- Fee-based management services structure helps separate Porch profitability from weather volatility and risk



AI & Industry Structure

- Insurance is a regulated claims-paying obligation, not a workflow
- Regulation + capital requirements create natural “moats”

Notes:

1) Porch Shareholder Interest Gross Margin is a non-GAAP financial measure. Please see slide 2 and appendix for important information regarding non-GAAP measures and financial targets.

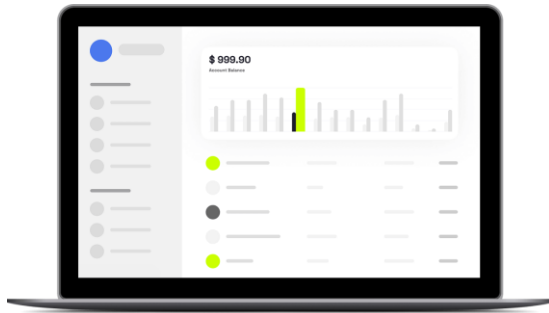
2) Source: S&P Market Intelligence U.S. Total Homeowners Direct Written Premiums data through 2025.

**Our strategy drives
differentiation and
competitive advantages**

Porch: A New Kind Of Homeowners Insurance Company

Software & Data

Unique assets, strong SaaS margins and insights into US homebuyers



Unique data & distribution

Insurance

Differentiators to win

Advantaged underwriting

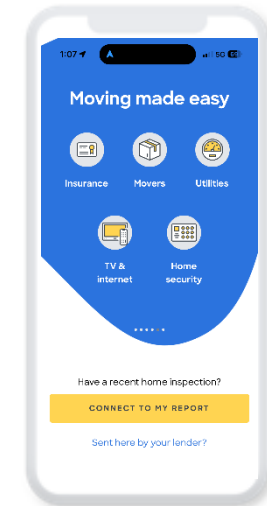
Best for homebuyers

More protection

Data Platform

Services for Consumers

Warranty, moving and home management services



Unique data & experience

Software Brands Have **Strong Market Share** in Key Industries



Roughly half of all US home inspections¹



~40% of title transactions²



Leading POS software for mortgage



Measurement software for roofers

Notes:

- 1) ISN, Home Inspector Pro and Palmtech inspection volume as a percentage of estimated 2025 home inspections (total inspections as a percentage of average home sales estimates across National Association of Realtors, Mortgage Bankers Association and Fannie Mae)
- 2) Rynoh title transaction share is based on 2025 Rynoh transactions as a percentage of total US home sales and refinance transactions according to Mortgage Bankers Association

Our Data "Home Factors" Provides **Unique Property Insights**



Competitors know about **people and geographies** with little property data

We know how **people, geographies, and homes** are unique

We have Home Factors for **~90% of U.S. homes**

With Unique Data, Reciprocal Aims to Target Lower Risk Homes

Higher prices for homes with more risk than the market realizes
Lower prices for homes with less than average risks

Higher Risk = Surcharge

Market Pricing

Lower Risk = Discount



Jack S

Water heater is 20 years old, in the attic, with rust



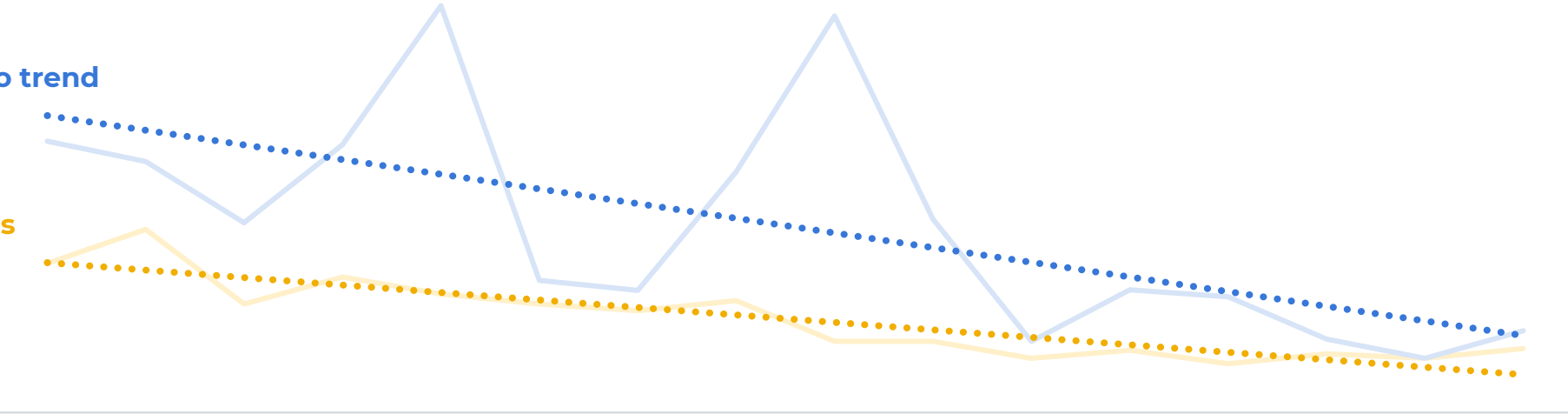
Jill P

Has a >100 amp electrical panel with no repairs needed

Better Risk Selection Drives Exceptional Reciprocal Results

Gross Loss Ratio trend

Attritional Loss Ratio trend (excl. CAT Weather)



	Q2'22	Q3'22	Q4'22	Q1'23	Q2'23 ¹	Q3'23	Q4'23	Q1'24	Q2'24 ¹	Q3'24	Q4'24	Q1'25	Q2'25	Q3'25	Q4'25	Q1'26	FY22	FY23	FY24	FY25
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Gross Combined Ratio	103%	93%	77%	107%	180%	58%	49%	97%	124%	89%	33%	71%	70%	55%	63%	68%	97%	88%	79%	65%
Gross Loss Ratio ²	80%	74%	56%	79%	120%	39%	36%	71%	117%	57%	21%	36%	34%	22%	16%	24%	71%	69%	65%	27%
Attritional Loss Ratio (excl. CAT) ^{2,3}	44%	54%	32%	40%	35%	32%	30%	33%	21%	21%	16%	18%	14%	17%	16%	19%	43%	34%	22%	17%

Started using Porch unique data

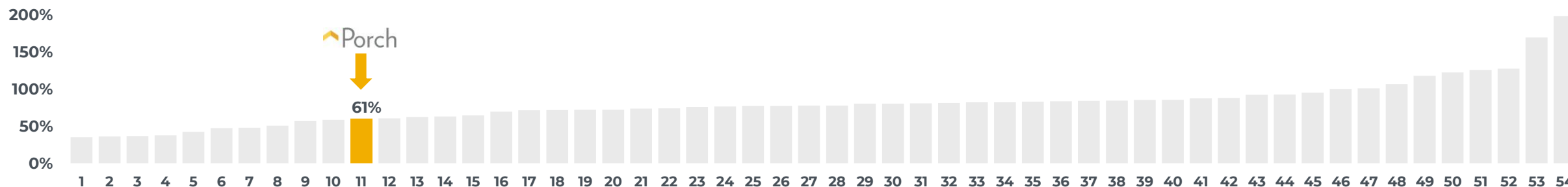
Ramped up use of Home Factors

Approaching 100 Home Factors

Notes:
 1) The spikes in Gross Loss Ratio in Q2 '23 and Q2 '24 are related to weather events in Texas. As of January 1, 2025, with the creation of the Reciprocal, Porch Group does not have direct weather exposure. Further, at the Reciprocal, we have mitigated its volatility and exposure to weather by purchasing third party Reinsurance at a \$23M retention per event limit.
 2) Gross Loss Ratio and Attritional Loss Ratio (excl. CAT) are provided on a current accident year basis
 3) Attritional loss ratio excludes catastrophic weather claims. Attritional loss ratio is a non-GAAP financial measure. Please see slide 2 and appendix for important information regarding non-GAAP measures.

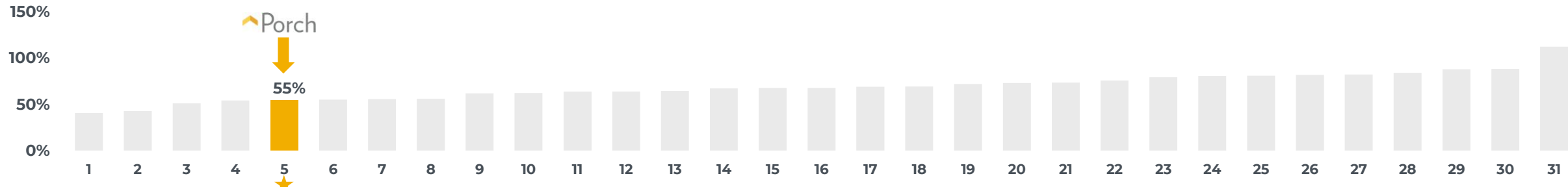
2025 AM Best Report: Top Quartile Underwriting Performance

U.S. >\$350m Direct Premiums Earned: 2025 Direct Combined Ratio¹



Inclusive of fees to our Insurance Services segment, which produced 21% Adjusted EBITDA % of RWP² in 2025

Texas >\$50m Direct Premiums Earned: 2025 Direct Combined Ratio¹



Inclusive of fees to our Insurance Services segment, which produced 21% Adjusted EBITDA % of RWP² in 2025

Source: AM Best Market Share Report April 2026, showing homeowners peer group. For US carriers with >\$350m Direct Premiums Earned and for Texas carriers with >\$50m Direct Premiums Earned.

1) Gross Direct Combined Ratio ("DCR") as defined by AM Best, which is the sum of the Direct Loss and Loss Adjustment Expense Ratio, the Direct Policyholder Dividend Ratio, and the Underwriting Expense Ratio. Beginning in Q1'25, the Reciprocal's Direct Combined Ratio began including fees paid to Porch Group. Direct Combined Ratio Measures the company's overall underwriting profitability. A Direct Combined Ratio of less than 100 indicates a company is making an underwriting profit.

2) Adjusted EBITDA % of RWP is a non-GAAP financial measures. Please see slide 2 and appendix for important information regarding non-GAAP measures.

More Margin in the System, Better Results for Porch Shareholders

5 Income Streams Generate Strong Financial Results for Porch, while the Reciprocal also grows surplus

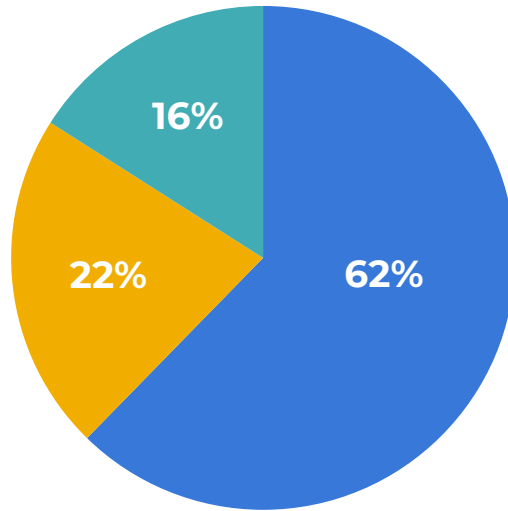
RWP to Insurance Services Adj EBITDA (TTM) at 20%¹



Notes:
 All numbers are \$million unless otherwise stated.
 1) Adjusted EBITDA % of RWP is presented on a trailing twelve-month basis. Adjusted EBITDA % of RWP is Insurance Services Adjusted EBITDA divided by RWP. Insurance Services Adjusted EBITDA is a non-GAAP financial measure. Please refer to "Non-GAAP Financial Measures" in the Appendix for further details. Adjusted EBITDA % of RWP was 24% in Q1'26 and 20% on a trailing twelve-month basis
 2) Our captive reinsurer provides reinsurance coverage for the Reciprocal for risks with low earnings volatility, such as non-catastrophic weather quota share. Our intent is to continue this quota share as we believe this is a long-term strategy to create capital efficiency for the Reciprocal and attractive, lower-risk economics for Porch shareholders

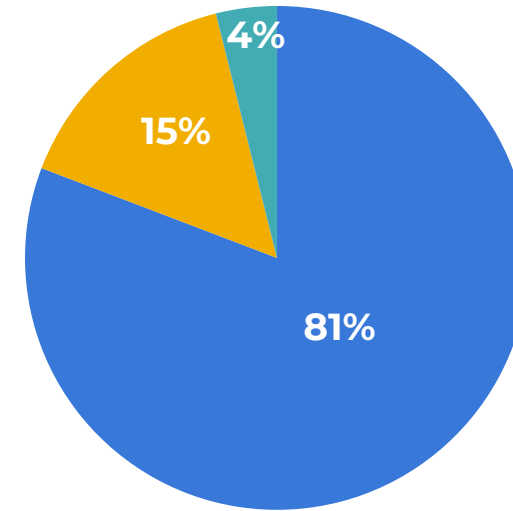
Attractive Insurance Services is the Largest Part of PSI

2025 Revenue Mix



■ Insurance Services ■ Software & Data ■ Consumer Services

2025 Adjusted EBITDA Mix



■ Insurance Services ■ Software & Data ■ Consumer Services

Notes:

PSI refers to Porch Shareholder Interest

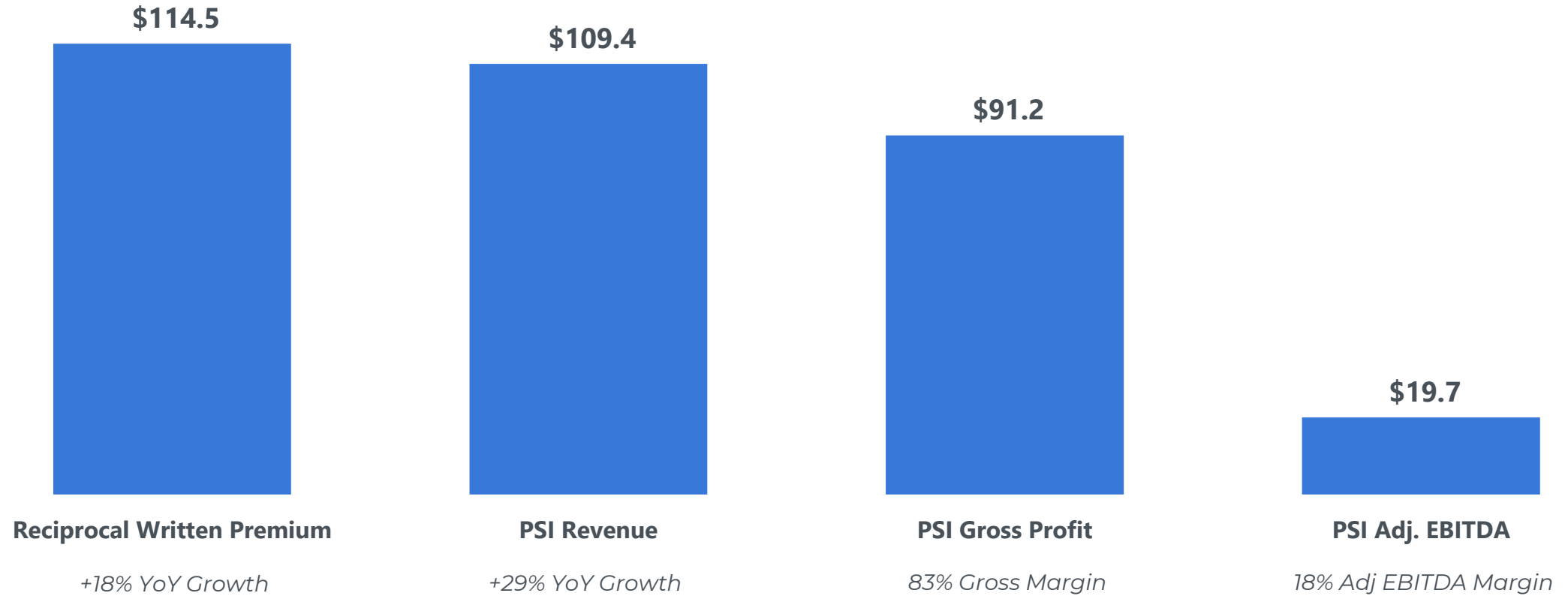
1) Revenue figures represent Porch Shareholder Interests following the formation of the Reciprocal and sale of HOA to the Reciprocal in January 2025.

2) Revenue and Adjusted EBITDA mix is based on total Porch Shareholder Interest revenue excluding the effects of intercompany eliminations

3) Porch Shareholder Interest Revenue is a non-GAAP financial measure. Please see the Non-GAAP Financial Measures slide in the appendix for important information regarding non-GAAP measures.

**Which delivers strong
financial performance**

Q1 2026 Earnings Highlights



Notes:

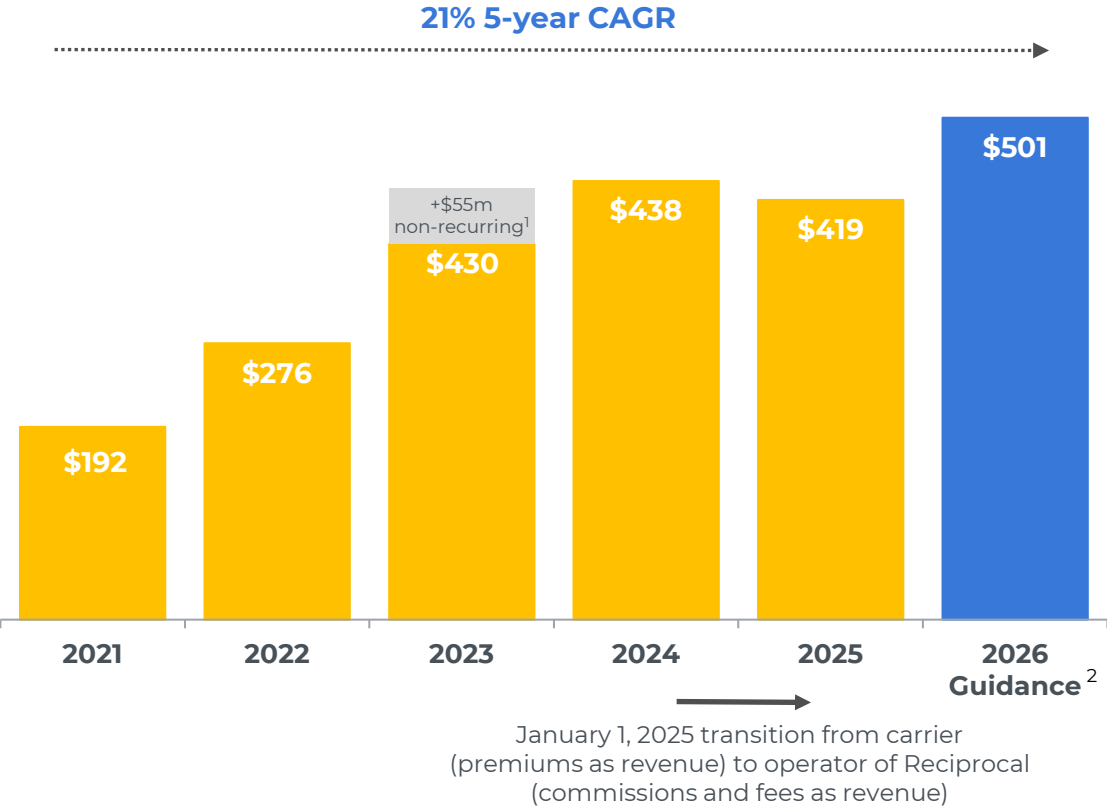
All numbers are \$million unless otherwise stated.

(1) PSI refers to Porch Shareholder Interest

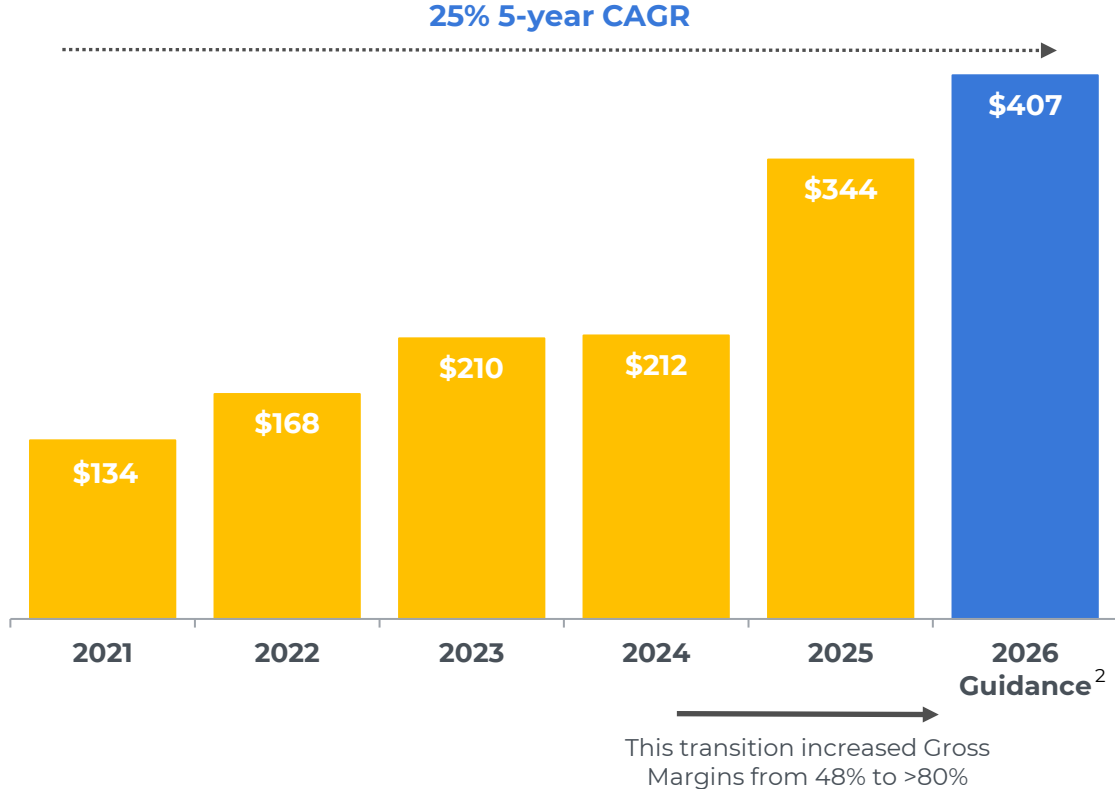
(2) Porch Shareholder Interest Revenue, Gross Profit, Gross Margin, Adjusted EBITDA, Adjusted EBITDA Margin and Cash Flow from Operations (also referred to as "Net Cash Used in Operating Activities") are non-GAAP financial measures. Please see slide 2 and appendix for important information regarding non-GAAP measures. Reciprocal Written Premium (RWP) is an operating metric.

Completed Reciprocal Formation Leads to Higher Margins

Total Revenue (\$m)

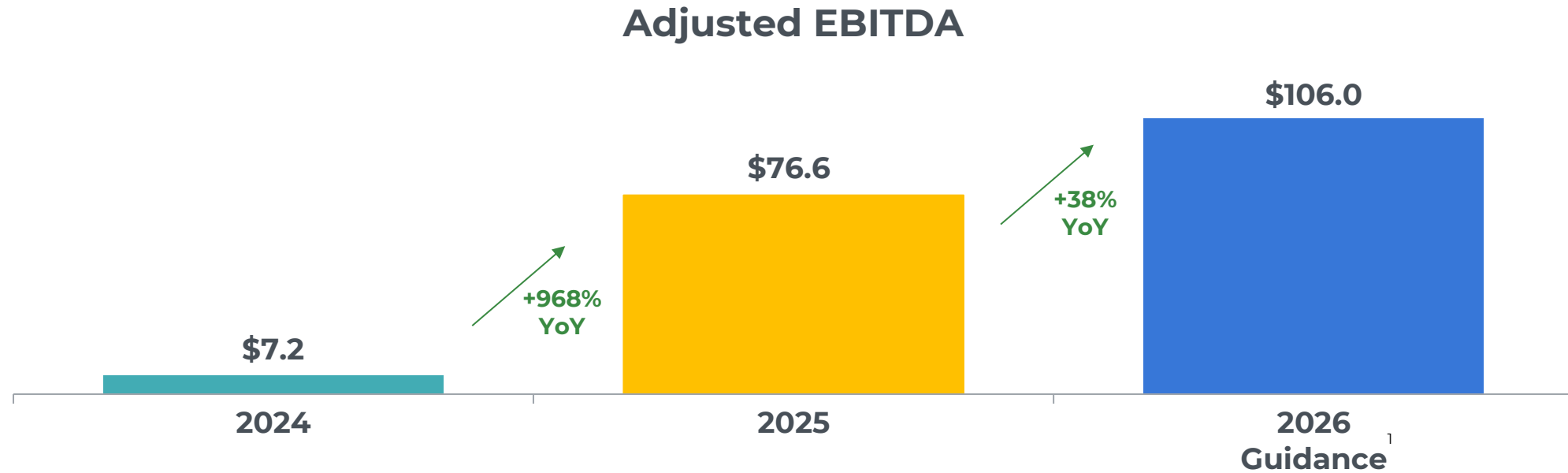


Gross Profit (\$m)



See slide 2 for additional information regarding financial targets.
 Starting 2025 Revenue less Cost of Revenue disclosure was revised to Gross Profit. We reclassified approximately \$10 million of 2024 costs for the consolidated Company from operating expenses into cost of revenue to conform to the new presentation beginning in 2025.
 2025 reflects the financials relating to the Porch Group Shareholder Interests, therefore excludes the Reciprocal which is treated as a non-controlling interest.
 1) In Q3'23, the Company terminated a reinsurance contract following allegations of fraud against Vesttoo Ltd. This resulted in less reinsurance. The impact of this in the second half of 2023 was additional Revenue of approximately \$55 million.
 2) Based on the midpoints of 2026 guidance ranges for Porch Shareholder Interest Revenue and Gross Profit. Please see slide 2 and appendix for important information regarding non-GAAP measures and financial targets.

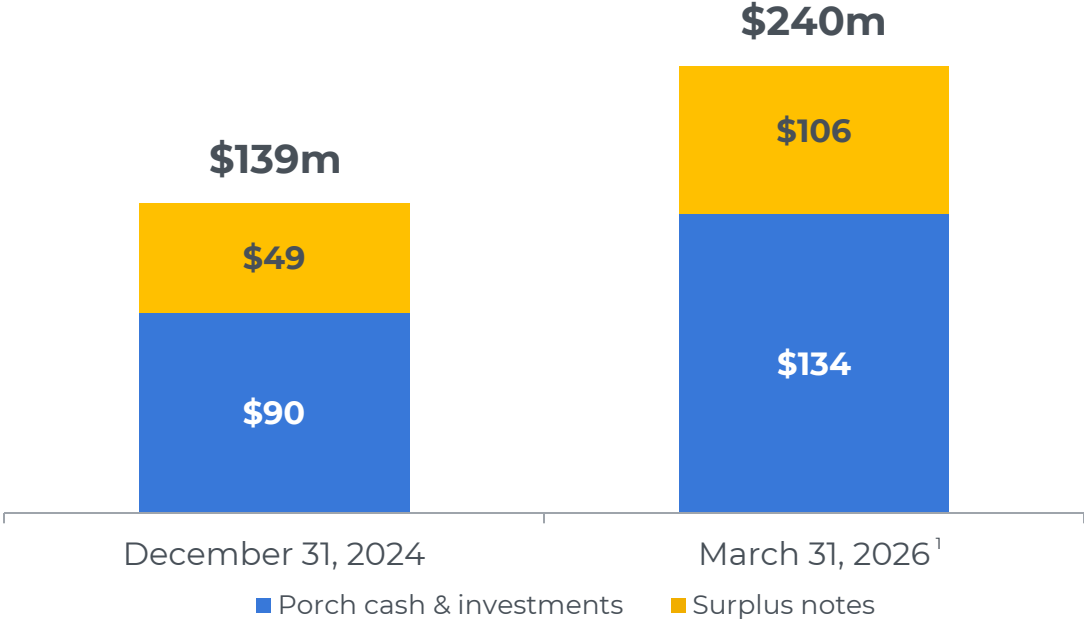
Significant Improvements in Adjusted EBITDA



Adjusted EBITDA is a non-GAAP financial measure. Please see slide 2 and appendix for important information regarding non-GAAP measures and financial targets. See slide 2 for additional information regarding financial targets.

1) Based on the midpoint of 2026 Adj. EBITDA guidance

PSI Cash Generative Model Improves Balance Sheet

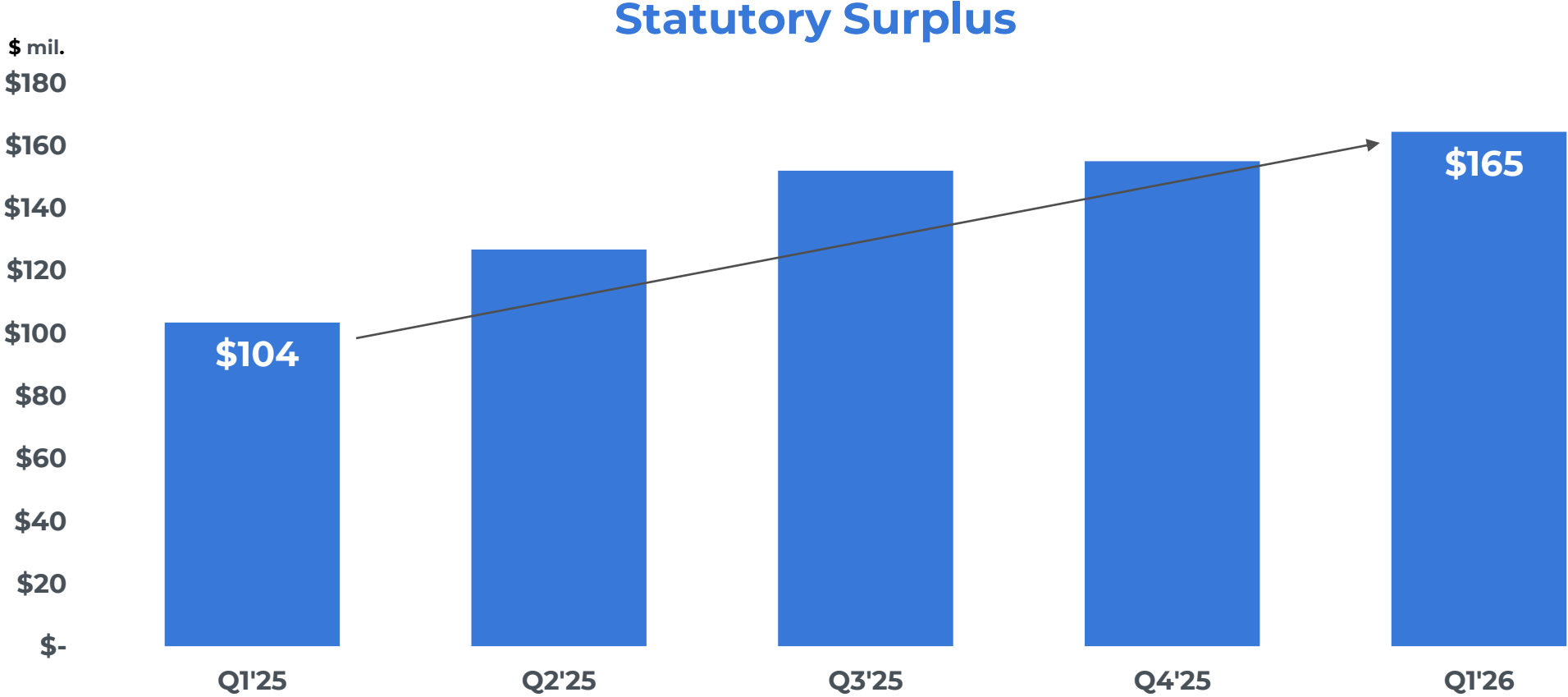


- Reciprocal improves Porch Cash + Investments¹ following formation on January 1, 2025
- \$90m Porch Cash + Investments at December 31, 2024. Increased to \$134m in Q1'26
- \$106m surplus note offers opportunity, including liquidity

Notes:
All numbers are \$million unless otherwise stated.
PSI refers to Porch Shareholder Interest.
1) Represents cash, cash equivalents, investments, and restricted cash of Porch Shareholder Interest. At December 31, 2024, excludes HOA and includes the ~\$10m of the Reciprocal seed funding that is not reported as Porch cash from December 2025. At March 31, 2026, excludes both HOA and the Reciprocal

And the ability to do more

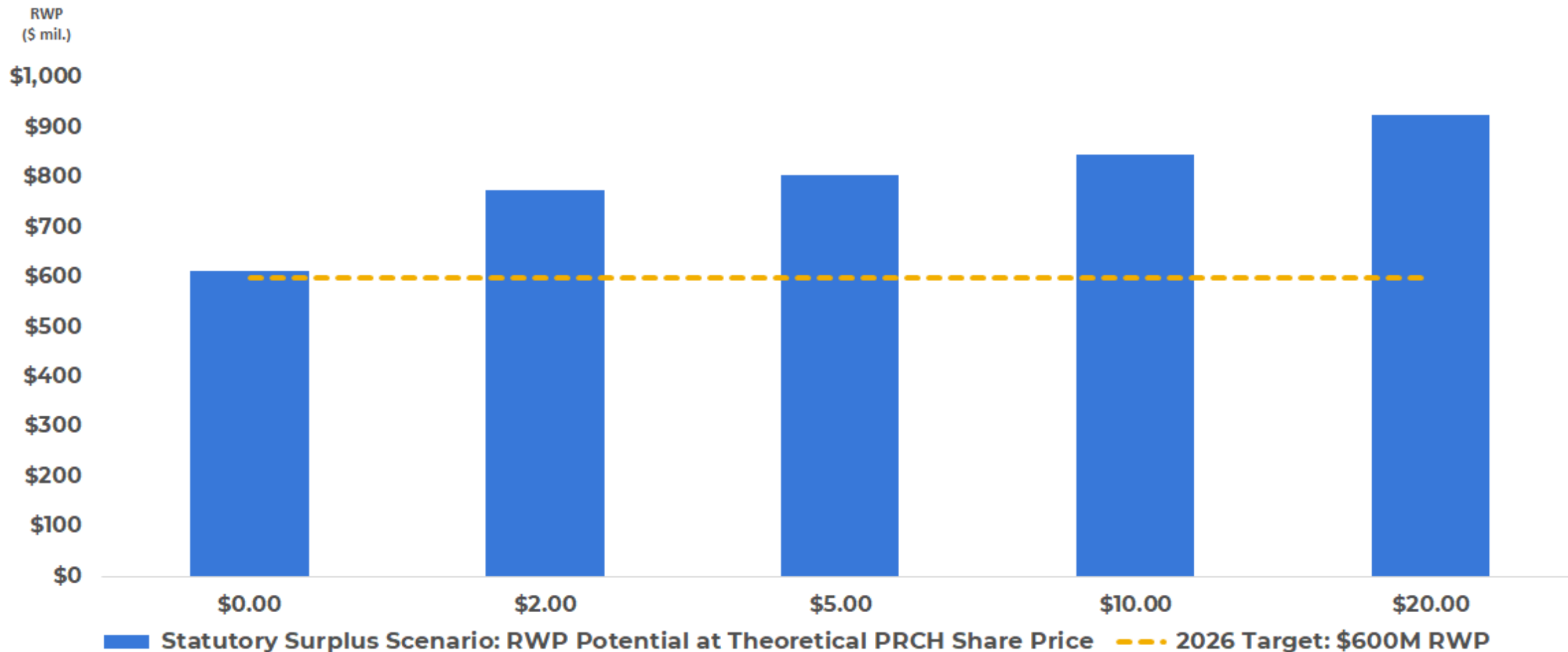
Reciprocal Statutory Surplus Grew +59% Year-over-Year



Notes:
All numbers are \$million unless otherwise stated.
1) Non-admitted assets as reported in the Reciprocal's statutory filings

Regardless of PRCH Share Price, Reciprocal Can Scale RWP

As of 3/31/26



Notes:

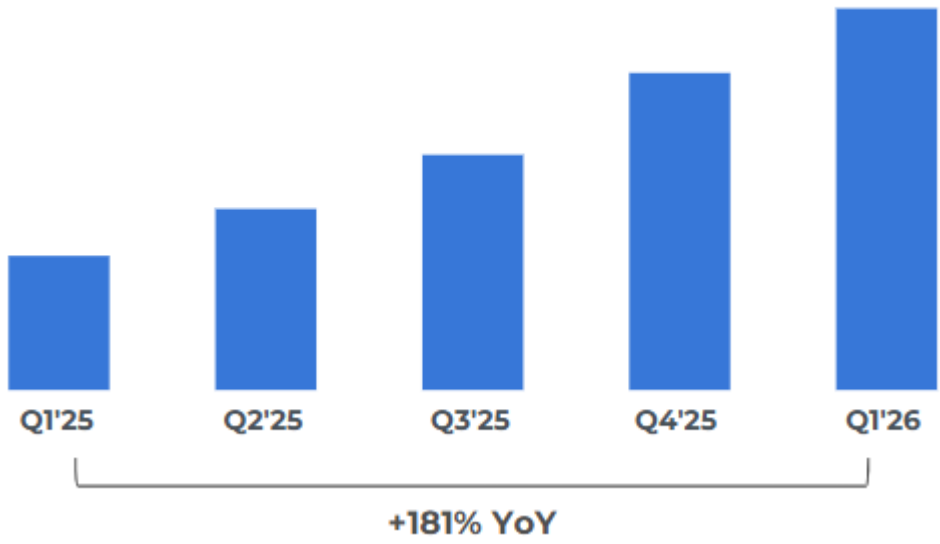
All numbers are \$million except PRCH stock price.

There are a number of circumstances in the future that could affect RWP that could or could not be within our control. See slide 2 for important disclaimers.

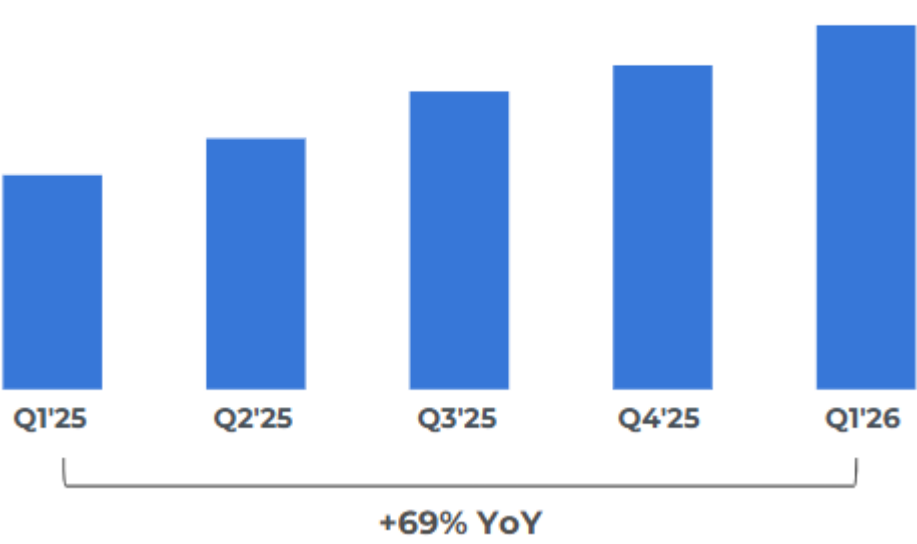
This illustration is based on the period ended Q1'26 statutory surplus and adjusted for theoretical share prices for PRCH stock held at the Reciprocal. The RWP potential is derived from a 5-to-1 RWP to surplus ratio. This does not include the effects of PRCH share value that is non-admitted. See page 40 for additional details.

Top of the Funnel: Increasing the Pool of Potential Customers

More Producing Agency Branch Locations...

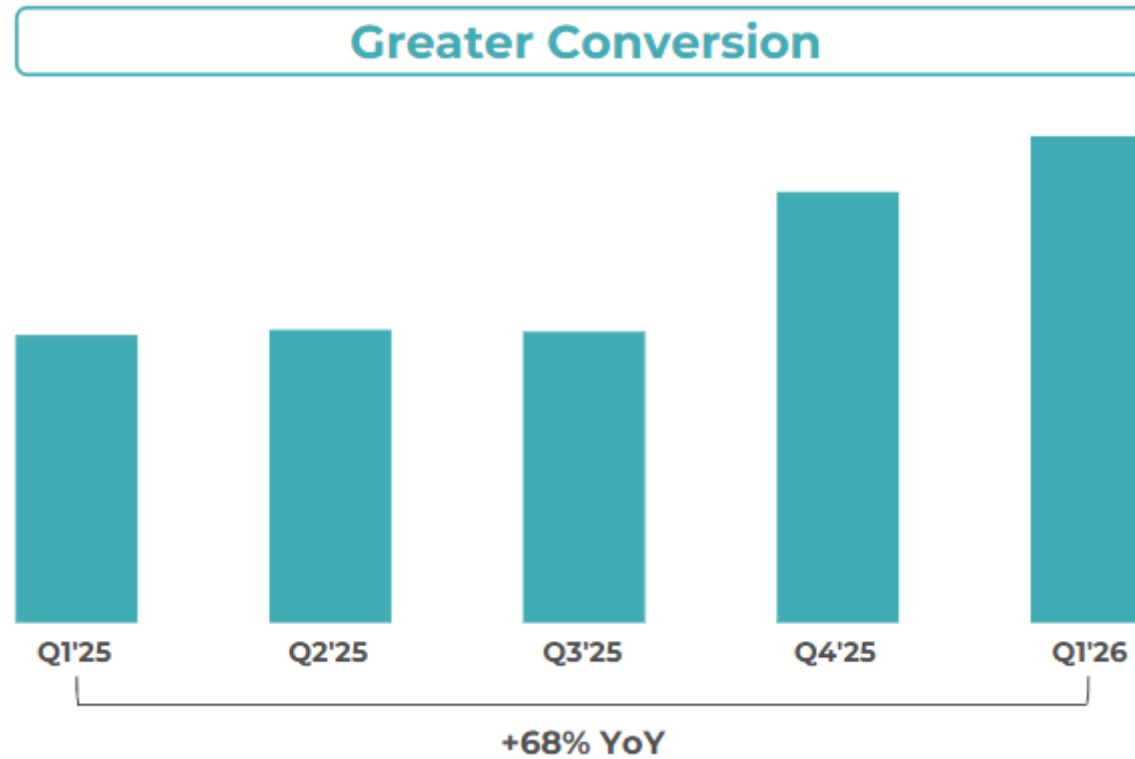


Drives Higher Quote Volumes



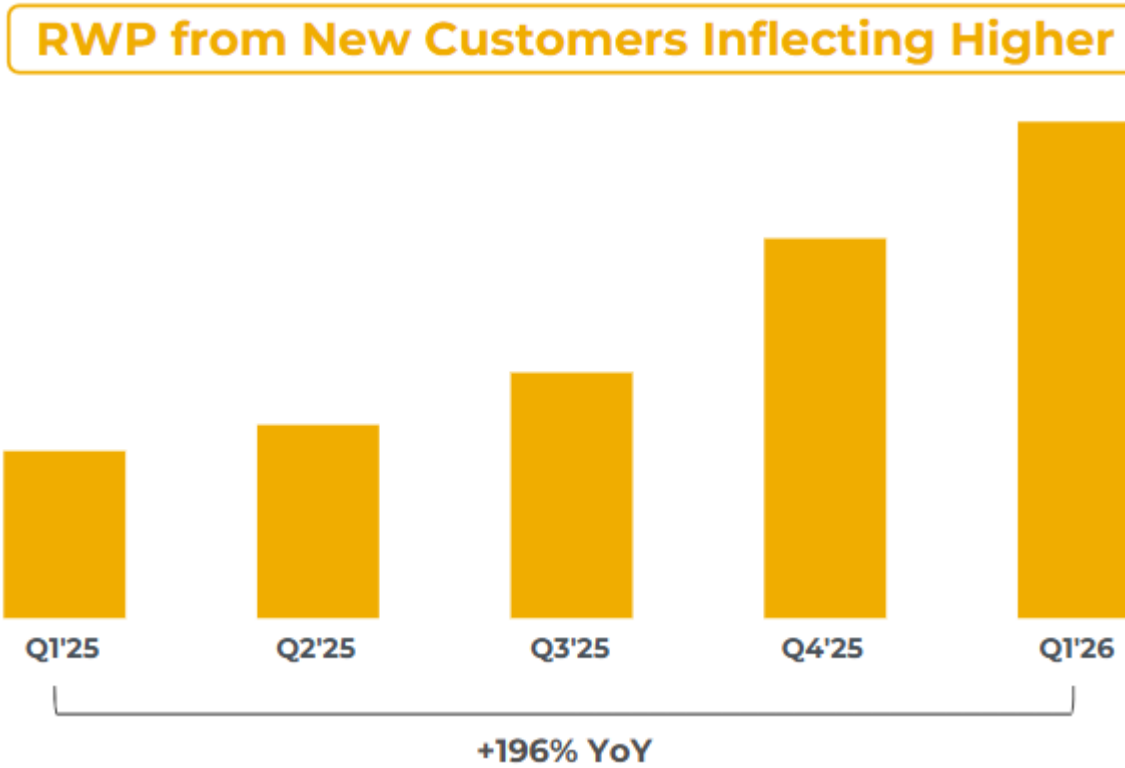
Notes:
Quote volumes and producing agency branch locations are based on internal data and are shown in the charts on quarterly averages

Conversion: Activation Efforts Drive Greater Conversion



Notes:
Quote volumes and producing agency branch locations are based on internal data and are shown in the charts on quarterly averages

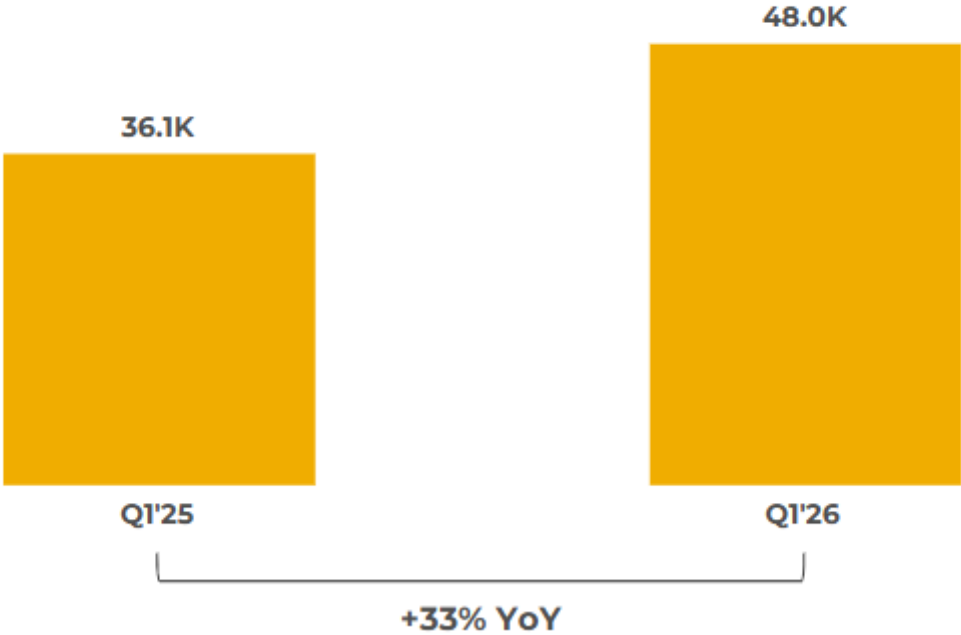
RWP Momentum: **New Customer Growth Inflecting Higher**



Notes:
Quote volumes and producing agency branch locations are based on internal data and are shown in the charts on quarterly averages

RWP Momentum: Policy Growth is Leading the Way

Policy Growth Supports Sustainable Premium Growth



Notes: Quote volumes and producing agency branch locations are based on internal data and are shown in the charts on quarterly averages

Looking Ahead: \$2.3bn Revenue, \$660m Adj EBITDA

Porch Shareholder Interest (Excludes Reciprocal)

	2025	2026 Guidance	Medium Term
Revenue	\$419m	\$501m	\$2.3bn
<i>Growth</i>			~20%
Adjusted EBITDA	\$77m	\$106m	\$660m
<i>Margin</i>	18%	21%	29%

Medium Term Target
Provided at December 2024
Investor Day & Updated Q1'25

- Sustainable 20% growth in base case. Conservative assumptions on margin
- Believe long-term growth rate exceeds 20% & long-term Adjusted EBITDA Margins exceed 40%
- Compelling opportunity to generate Adjusted EBITDA & cash flow for Porch shareholders

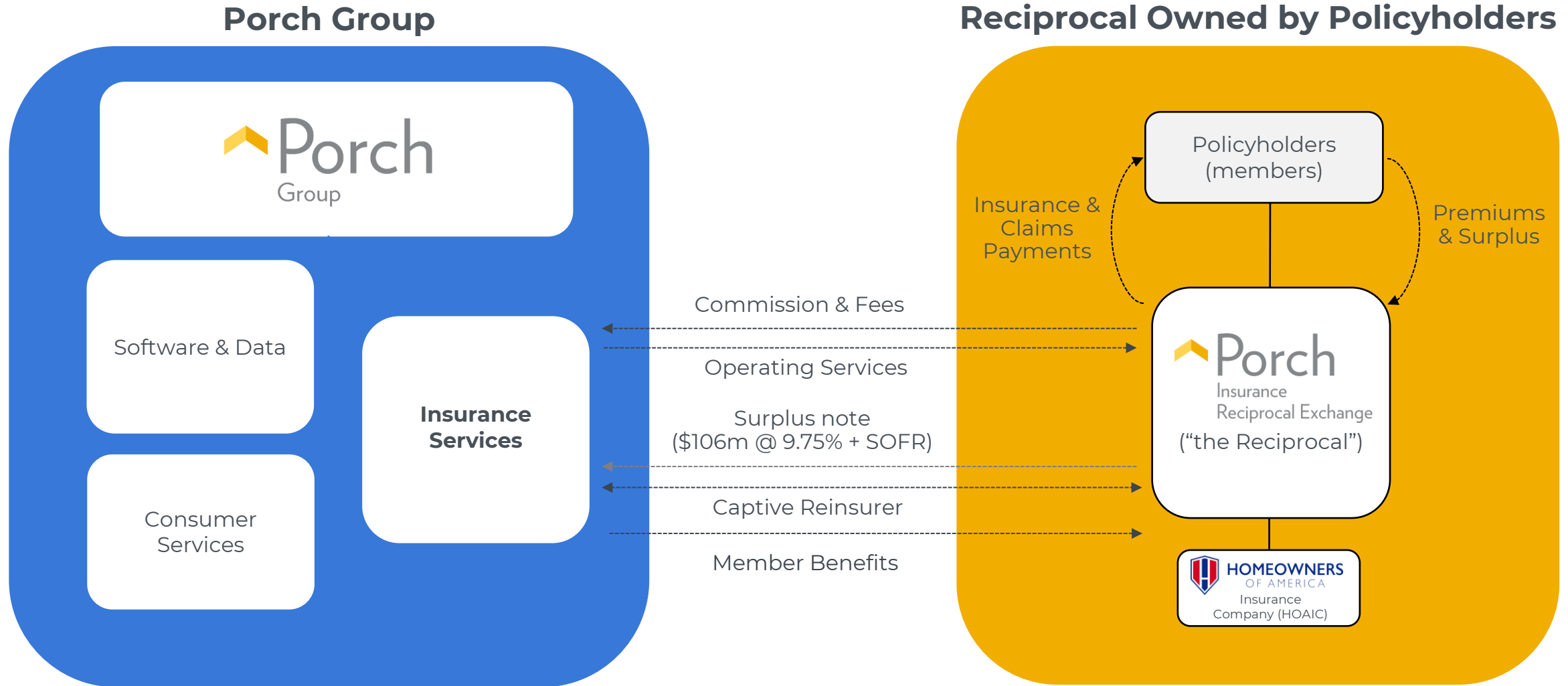
2026 guidance is the mid-point of the range provided in Q1 2026 earnings materials. This relates to Porch Shareholder Interests, therefore excluding the Reciprocal and HOA.

Note: Porch Shareholder Interest Revenue, Adjusted EBITDA, and Adjusted EBITDA Margin are non-GAAP financial measures. Please see slide 2 and appendix for important information regarding non-GAAP measures. Porch Group is not providing reconciliations of non-GAAP measures for future periods to the most directly comparable measures prepared in accordance with GAAP because the Company is unable to provide these reconciliations without unreasonable effort because certain information necessary to calculate such measures on a GAAP basis is unavailable or dependent on the timing of future events outside of the Company's control.

APPENDIX

Insurance Appendix

We Have Created the **Optimal Structure** with the Reciprocal



We Have Created the **Optimal Structure** with the Reciprocal

Reciprocal Exchange

Porch Group



Claims



Reinsurance



Agent
Commissions

Introducing Porch Insurance

The screenshot shows the Porch website interface. At the top, there is a navigation bar with the Porch logo on the left and links for Insurance, Moving, Warranty, and About Us in the center. On the right side of the navigation bar are links for Sign up and Log in. Below the navigation bar, the main content area features a large headline: "A new kind of home insurance". Underneath the headline is a sub-headline: "Member-owned by homebuyers and homeowners who care". To the right of the text is a photograph of a man and a woman moving boxes into a house, with a yellow graphic element behind it. A circular badge in the bottom right of the photo says "Buying a home? Save up to 16% on your policy." Below the headline and sub-headline is a form with a text input field containing "Your address" and "12345 Main Street St., Seattle, WA 98134", and a blue button labeled "CHECK AVAILABILITY". Below the form is the text "Or call us at (888) 888-8888". At the bottom of the page, there are three columns, each with an icon and a heading: "Protects more" with a shield icon, "Reduces risk" with a house icon, and "Rewards you" with a medal icon. Each column has a short paragraph of text describing the benefit.

porch.com

Porch Insurance Moving Warranty About Us Sign up Log in




A new kind of home insurance

Member-owned by homebuyers and homeowners who care

Your address
12345 Main Street St., Seattle, WA 98134

[CHECK AVAILABILITY](#)

Or call us at **(888) 888-8888**

- **Protects more**
than a typical insurance policy with extra available coverages and a 90-day warranty
- **Reduces risk**
with personalized insights and tips to help you care for your home
- **Rewards you**
with membership perks and offers when you buy and maintain your home

Buying a home? Save up to 16% on your policy.

The Very Best Insurance for Homebuyers

With **membership perks and discounts:**

- 4 hours of moving services
- Porch Moving Concierge
- Homebuyer discount

How We Protect More

The screenshot shows the Porch website's home insurance page. At the top, there is a navigation menu with links for Insurance, Moving, Warranty, Resources, and About Us, along with Sign up and Log in options. The main heading reads "A new kind of home insurance" under the sub-header "PORCH INSURANCE RECIPROCAL EXCHANGE". Below this, it states "Member-owned by homebuyers and homeowners who care". A search bar contains the address "12345 Main Street St., Seattle, WA 98134" and a blue "CHECK AVAILABILITY" button. A call to action says "Or call us at (888) 888-8888". A large image shows a couple moving boxes into a new home, with a circular badge that says "Buying a home? Save up to 16% on your policy." Below the image are three columns of text, each with an icon: a shield for "Protects more", a house for "Reduces risk", and a ribbon for "Rewards you".

With **Extra Coverage:**

- Annual whole-home warranty at no extra cost
- Service line coverage
- Water and sewer coverage
- Residential glass coverage
- Refrigerated product coverage

How We Reduce Risk

Insurance Moving Warranty Resources About Us Sign up Log in

PORCH INSURANCE RECIPROCAL EXCHANGE

A new kind of home insurance

Member-owned by homebuyers and homeowners who care

Your address
12345 Main Street St., Seattle, WA 98134

CHECK AVAILABILITY

Or call us at (888) 888-8888

Protects more than a typical insurance policy with extra available coverages and a 90-day warranty

Reduces risk with personalized insights and tips to help you care for your home

Buying a home? Save up to 16% on your policy.

With **insights and tips**:

- Personalized home risk insights and recommendations
- Recall notices for appliances and systems
- Seasonal maintenance reminders
- Virtual Home Assistant
- The Porch Home App

Porch Insurance

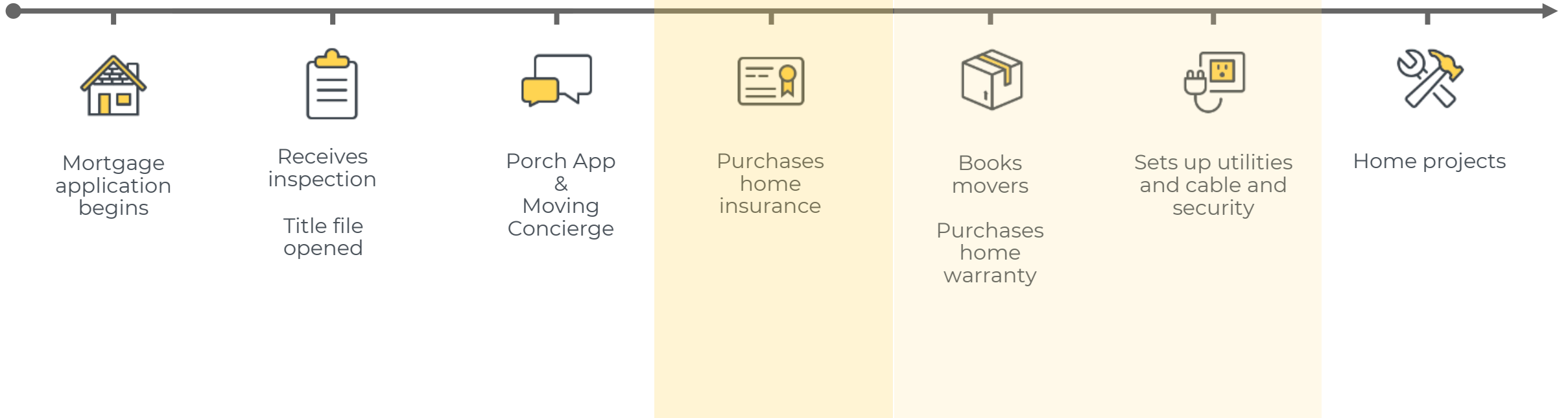
Bringing to Life a “New Kind of Homeowners Insurance Company”



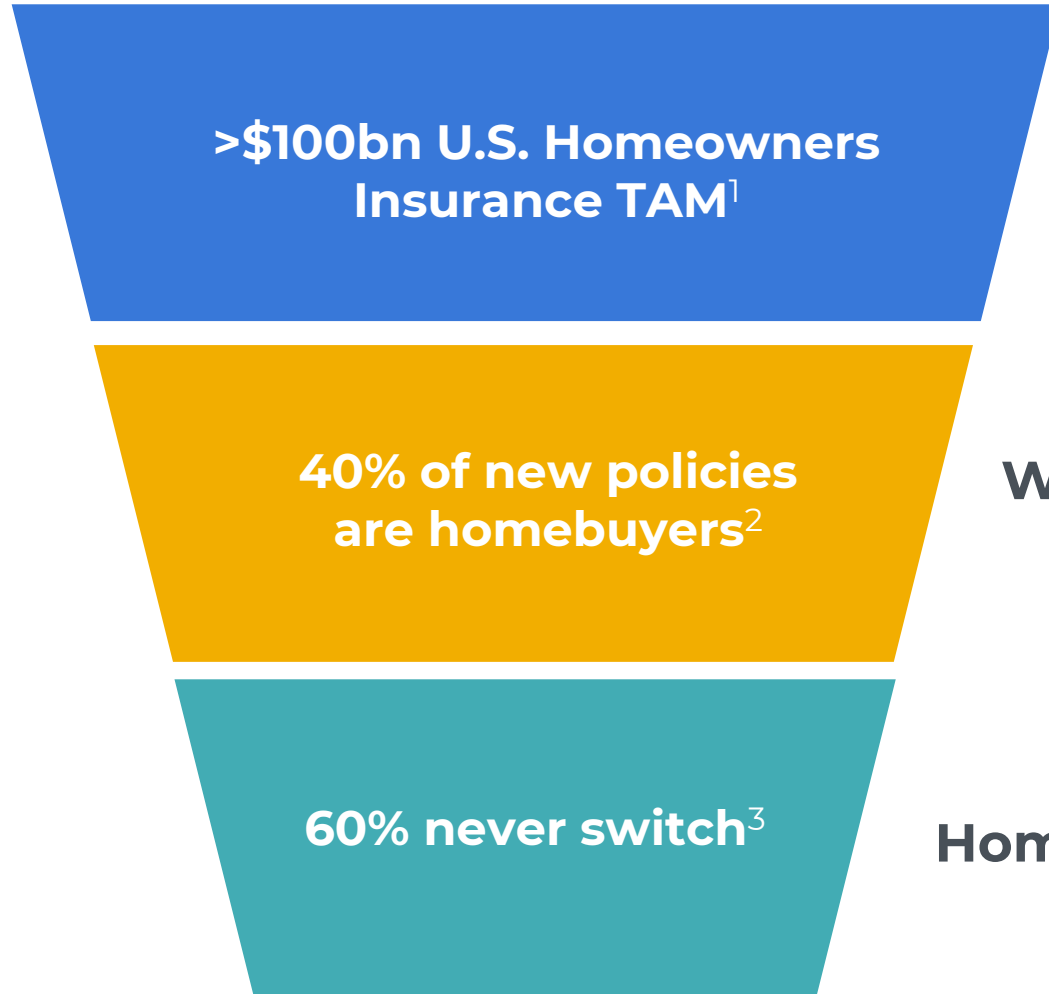
	2006	2005
Launch Date	2006	2005
Positioning	Designed to win through the agent channel with a differentiated, homebuyer-first offering	Designed to win on price with traditional homeowners value proposition
Target Customer	Homebuyers / early years of first home (<7 years); skews younger (Age 21-54)	Homebuyers at any stage of ownership; skews older (Age 55+)
Target Home Value	Mid-Range to Higher Home Value (\$500K-\$2M)	Low to Mid-Range Home Value (<\$500K)
Why They Choose	“More than just insurance” – willing to pay for added protection + membership benefits	Traditional insurance with a fair price point
Added Protections (examples)	Extra coverages such as water backup, service line, residential glass, refrigerated goods	Standard base package (these extras not typically included)
Membership Benefits	Annual home warranty, moving services (two movers for two hours), moving concierge, handyman benefit (\$100)	Not included in base package
Surplus Contributions	10% of Premiums	Not directly
States Offered	1 (Texas)	22

Notes:
 All numbers are \$million unless otherwise stated.
 1) Porch Insurance was rolled out to all Texas agents in January 2026

We Have Early Insights into ~90% of U.S. Homes



With **Early Access**, the Reciprocal Targets Homebuyers



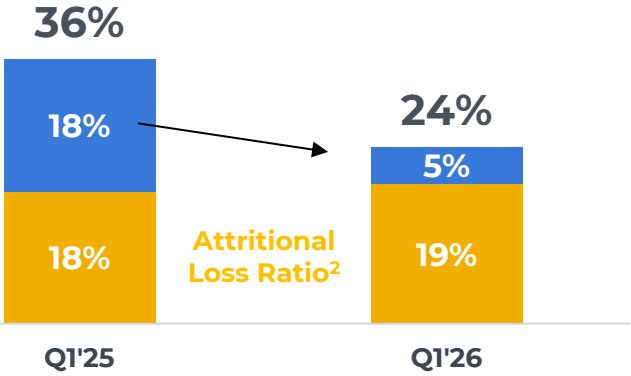
We can reach homebuyers without massive brand spend

Homebuyers retain better

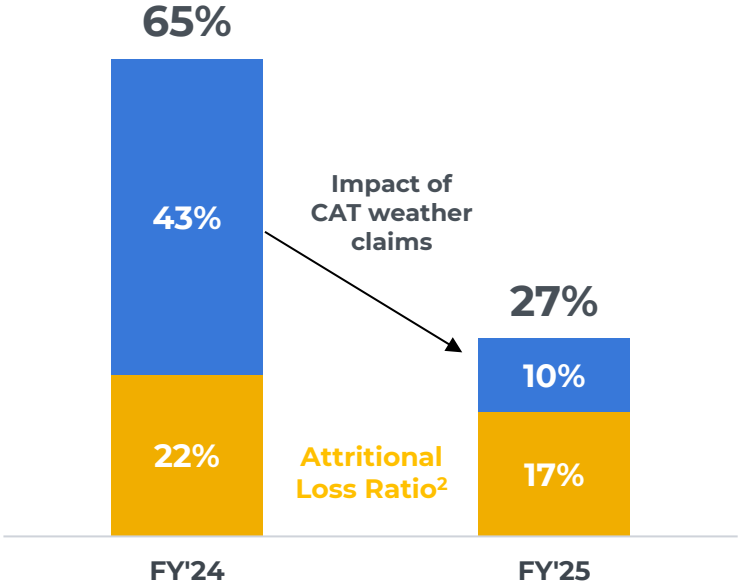
1) Source: S&P Market Intelligence U.S. Total Direct Written Premiums data through 2024.
2) Source: The 2022 and the 2024 U.S. Home Insurance Study, JD Power.
3) Source: Estimated using the 2024 U.S. Home Insurance Study, JD Power and iProperty Management Average Length of Homeownership.

Better Risk Drives Industry-Leading Reciprocal Results

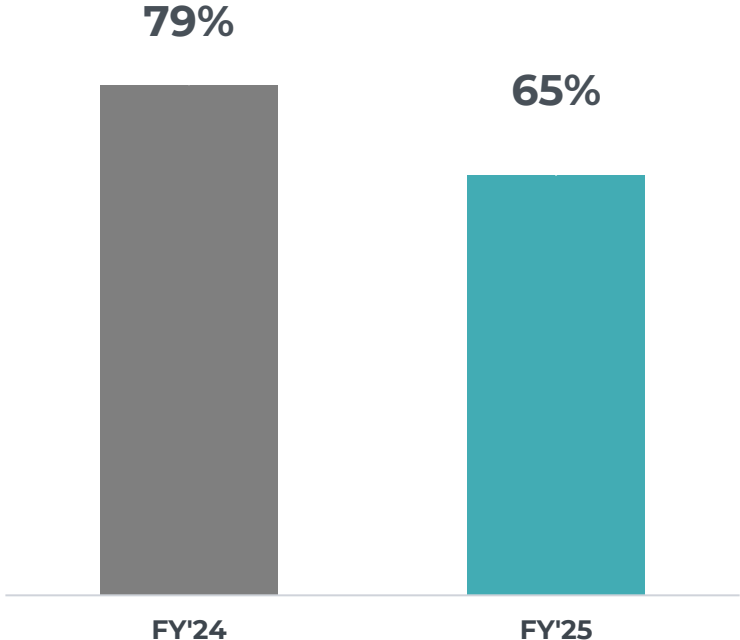
Q1'26 Gross Loss Ratio¹
Improved 1,200bps YoY



FY25 Gross Loss Ratio¹
Improved 3,800bps YoY



FY25 Gross Combined Ratio
Improved 1,400bps YoY



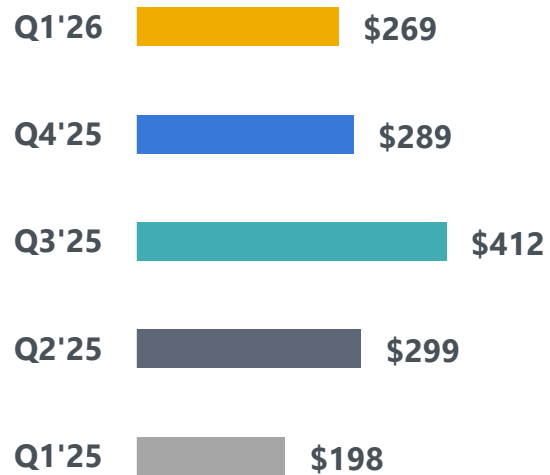
Notes:

1) Current accident year gross loss ratio.
2) Attritional loss ratio excludes catastrophic weather claims. Attritional loss ratio is a non-GAAP financial measure. Please see slide 2 and appendix for important information regarding non-GAAP measures.

Non-Admitted Assets Provide Optionality to Support LT Earnings Power

Surplus Combined With Non-Admitted Assets (\$ mil.)

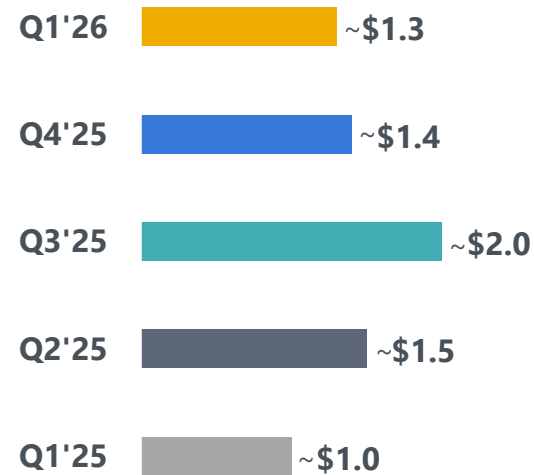
~\$20M Sequential Decrease in Q1



→
~5:1 – Premium :
Surplus

RWP Potential (\$ bil.)

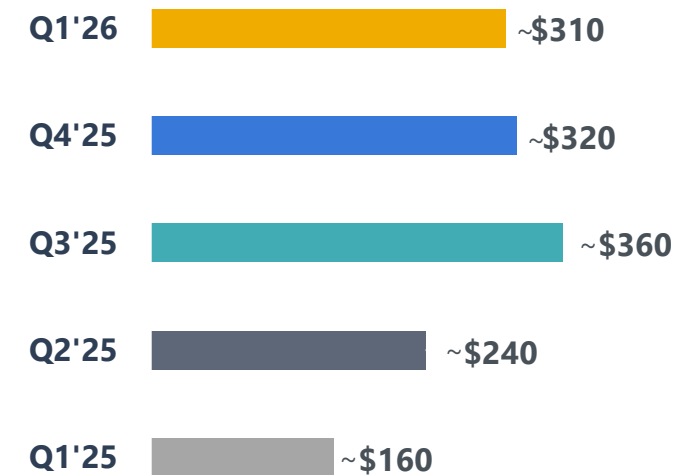
~\$100M Decrease in Q1



→
24% Premium :
Insurance Services
Adj. EBITDA

Potential Insurance Services Adj. EBITDA Increase (\$ mil.)

~\$10M Decrease in Q1



Note: There are a number of circumstances in the future that could affect RWP that could or could not be within our control. See slide 2 for important disclaimers. This illustration is based on the current surplus-to-premium ratio as well as the current premium-to-EBITDA ratio, and while not expected, both of which could change in the future.

Reciprocal Surplus: PRCH Price Sensitivity Table

Scenarios for Period Ended 3/31/26

PRCH	Statutory Surplus	5 : 1 RWP Scenario	Surplus Combined with	5 : 1 RWP Scenario
\$2.00	\$155	\$774	\$174	\$803
\$5.00	\$161	\$806	\$229	\$1,070
\$10.00	\$169	\$846	\$321	\$1,456
\$20.00	\$185	\$926	\$504	\$2,126
\$30.00	\$201	\$1,006	\$687	\$2,866
\$40.00	\$217	\$1,086	\$870	\$3,606

Notes:

All numbers are \$million except PRCH stock price.
 Surplus Combined with Non-Admitted Assets includes the market value of the 18.3M PRCH shares held at the Reciprocal minus capital gains taxes
 There are a number of circumstances in the future that could affect RWP that could or could not be within our control. See slide 2 for important disclaimers.
 This illustration is based on the current surplus-to-premium ratio

Software & Data

Appendix

Software & Data Segment: Brands



Our Software Support All Parts of an Inspection Business



CRM and Workflow

Key Metrics

~9,000

Inspection Companies¹



Report Writer

~50%

Of Inspections²



GUARDIAN

Payment Processing



Office Services

99.4%

Monthly Logo Retention³



Growth Tools

55

NPS⁴







Notes:

- 1) Unique inspection companies across all Porch inspection products.
- 2) ISN, HIP, Palmtech inspection volume as a percentage of estimated home inspections (2025 total inspections as a percentage of average home sales estimates across National Association of REALTORS®, Mortgage Bankers Association and Fannie Mae)

- 3) Average monthly logo retention for ISN from December 2024 to December 2025.
- 4) NPS for ISN from October through December 2025

We Are The Gold Standard in Title Software Solutions

One Easy-To-Use Platform

-  RynohRecon
-  RynohEscheat
-  RynohOpX
-  RynohVerifi
-  RynohFunding
-  RynohPosPay

Key Metrics

~2,400 # of title companies

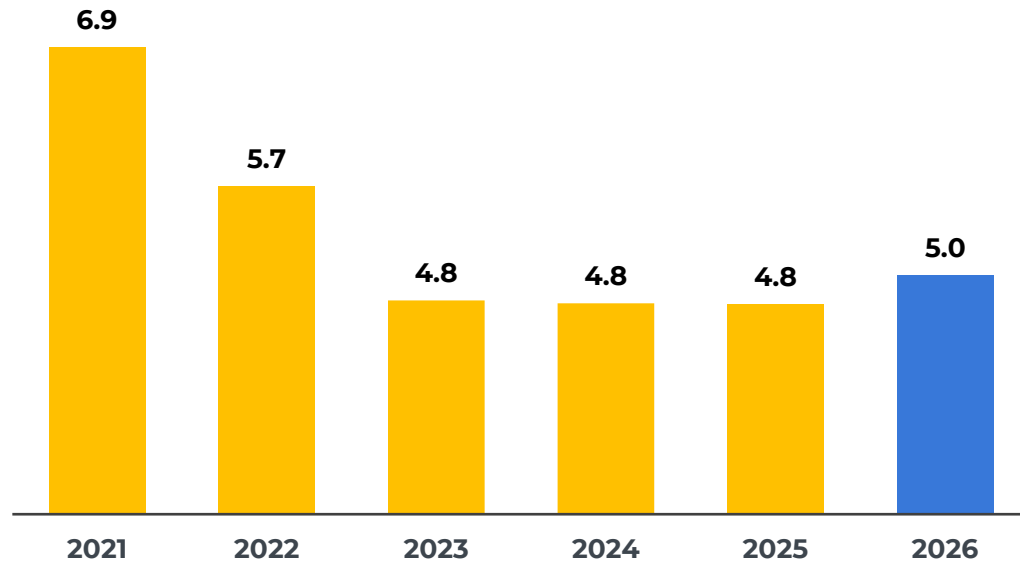
99.2% Monthly Logo Retention¹

62 Net Promoter Score

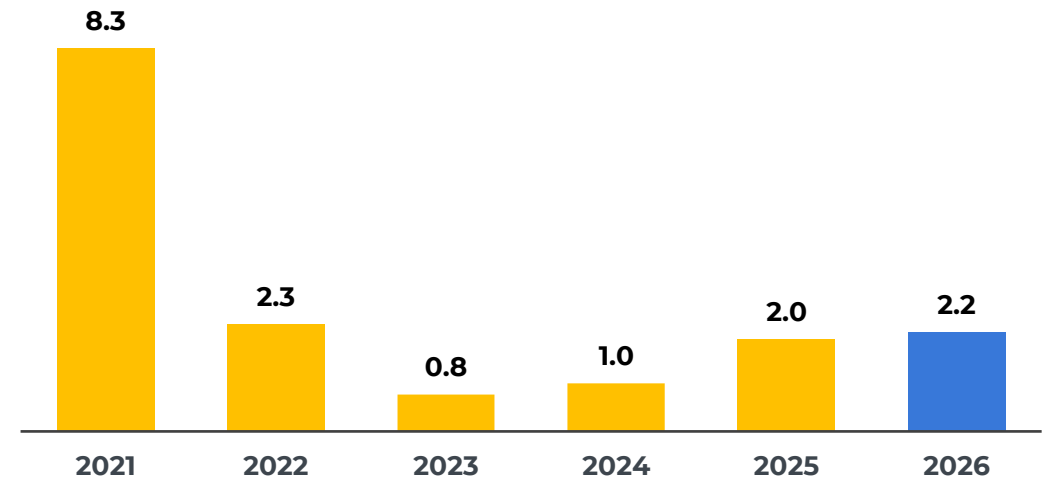
Notes: All figures are updated as of February 2026
1) Defined as average monthly logo retention rate from January 2025 to December 2025

The Housing Industry Has Faced Headwinds

Home Sales Transactions¹ Declined...



...So Did Refinance Transactions²



All data represents millions unless otherwise stated.

(1) Source: Mortgage Bankers Association Total Existing Home Sales plus New Home Sales

(2) Source: Mortgage Bankers Association refinance loans (unit basis)

Our Software & Data Businesses Have Innovated



Q4 2024

Floify Verify and Byte
LOS Field Sync



Q4 2024

Microservices framework
and Plaid Integration



Q1 2025

New Title Production
Integration (Settlor)



Q2 2025

Smart Scheduling
added to mobile app



Q3 2025

AI Image Defect
Detector



Q1 2026

Dynamics App
2.0



Q3 2024

RynohVerfi
Bundle



Q4 2024

Improved
Upgrades/Upsell for
inspectors



Q1 2025

Matic Homeowners
Insurance



Q1 2025

Enterprise-level
functionality



Q2 2025

Third Party Originator
(TPO) Portal

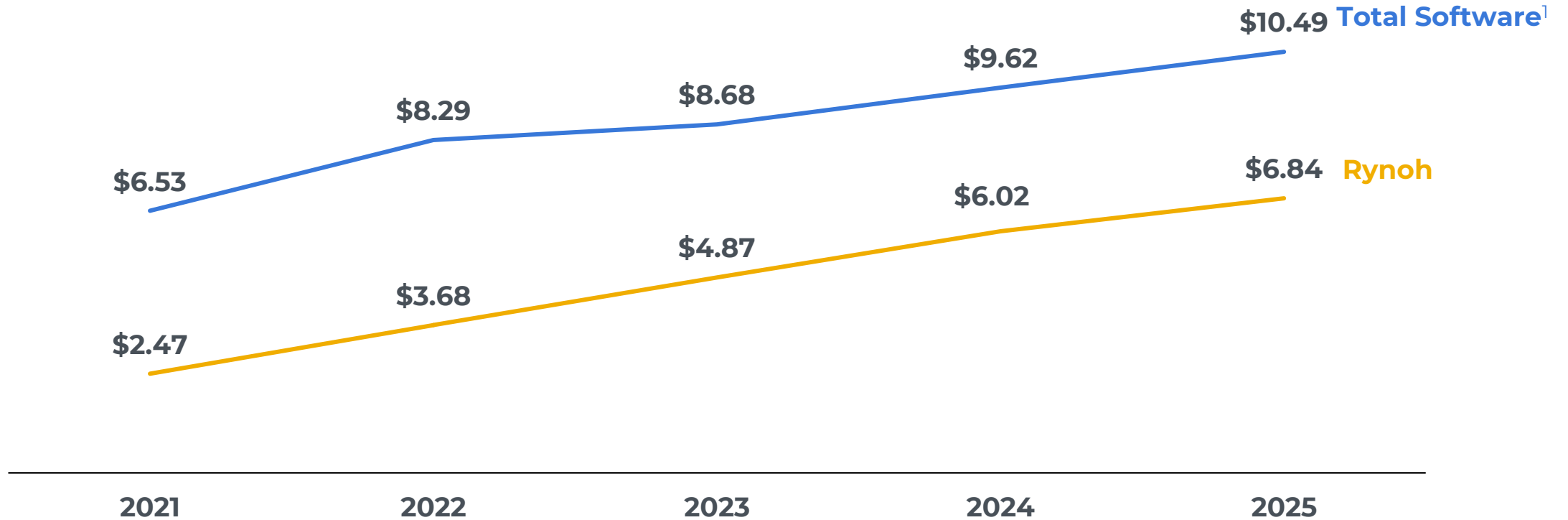


Q4 2025

Launched
Product Hub

■ Rynoh
 ■ Inspection
 ■ Floify

Resulting in Continued Increase in Revenue Per Transaction



(1) Includes transactions from Floify (number of loan applications), ISN (number of inspections), Rynoh (number of closed files). Revenue includes Floify, ISN, Rynoh, and Guardian. Includes revenue from the full suite of Inspection, Mortgage, Title and Roofing solutions inclusive of acquisitions.

Data Creates Value in Multiple Ways



- 1 Improved pricing and risk for the Reciprocal & HOA
- 2 Improved pricing and risk for other carriers
- 3 Helping businesses target the right consumers
- 4 Adding value to our customer experiences

Billions of Data Insights on Properties and Households



We Are Producing **Unique Insights**

Foundation repair/replace

Electrical panel repair

Windows repair/replace

Roofing repair/replace

Electrical wiring repair

Electrical outlet repair flag

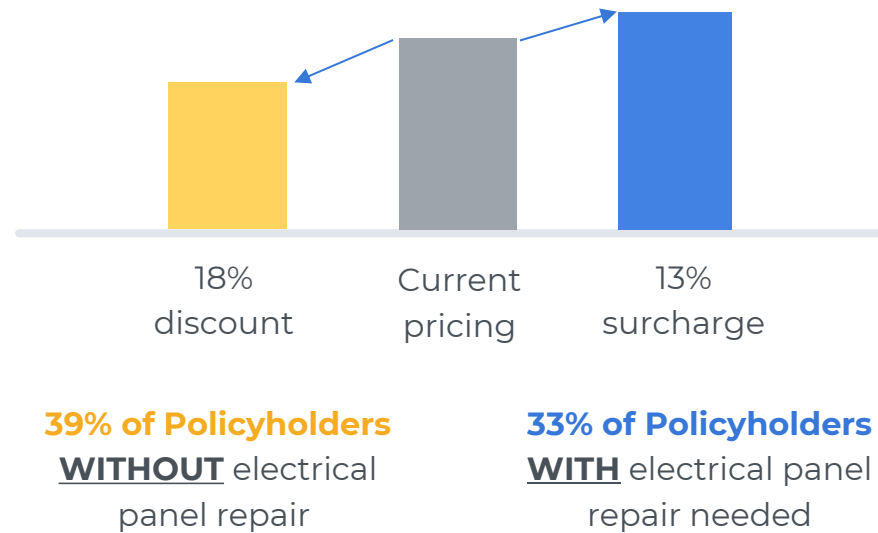
Sump pump repair/replace



Example: Electrical Panel Needing Repair / Replacement



Our data indicated a ~41% higher claims frequency



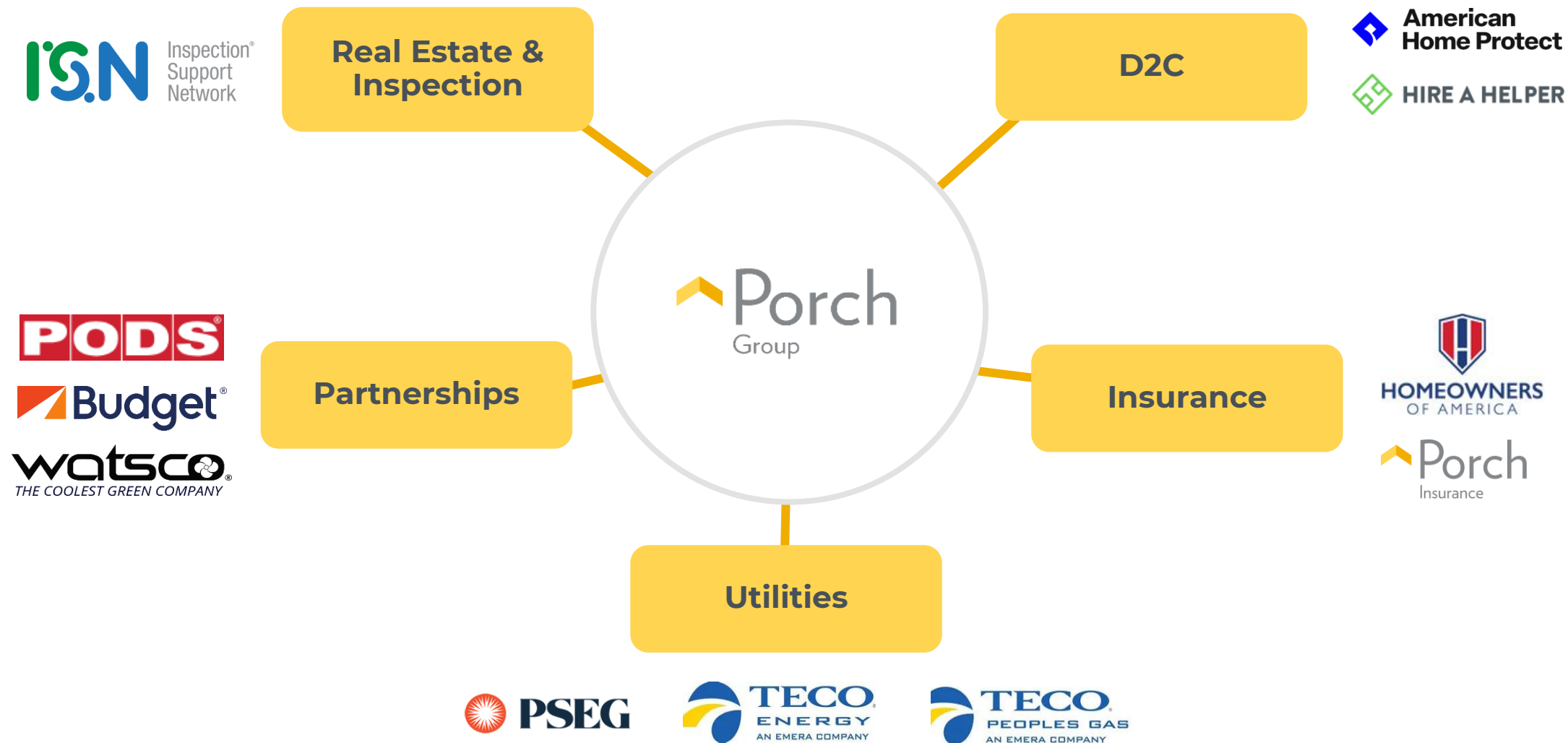
Consumer Services

Appendix

Consumer Services Segment: Brands

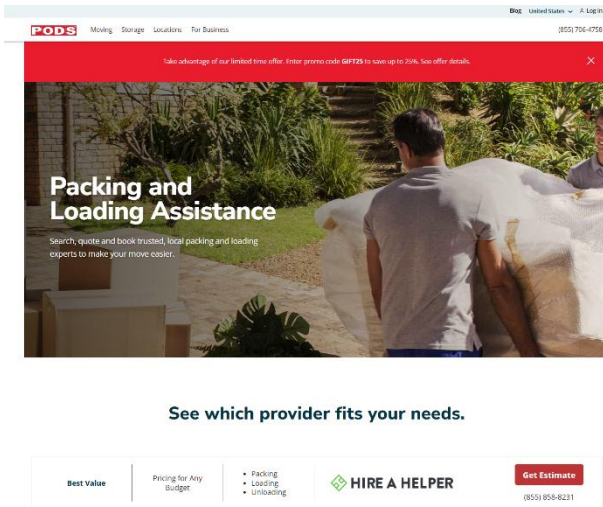


Well-Positioned to Grow through Diverse Demand Channels



Connecting with Consumers Across the Home Journey

Moving Services



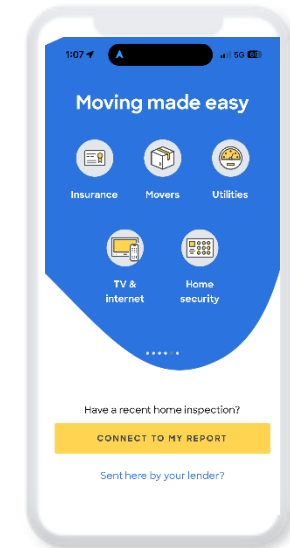
Moving Concierge



Porch Home Concierge

"My team can help you throughout the entire moving process, down to every last detail."

Porch App & Website



Home Insurance



Home Warranty



Movers



TV/Internet



Home Security



Home projects

We're the 2nd Largest Moving Labor Provider

Operating several brands on one platform



Long-term partnerships with largest moving companies



~92K completed moves in 2025 with 4.8/5 customer satisfaction

Leadership & Values

Appendix

Strong Leadership Team



Matt Ehrlichman
CEO, Chairman & Founder



Shawn Tabak
Chief Financial Officer



Matthew Neagle
Chief Operating Officer



Nicole Pelley
EVP, Porch Platform



John Campbell
VP Investor Relations



Tyler Cobb
VP, Corporate Development



Nathan Smith
VP Corporate Controller



Jake Miller
VP Finance



Meghan Silver
General Counsel



Hilary Cahill
VP People



Efram Ware
President and Group GM, Insurance



Joshua Steffan
SVP & Group GM, Inspection & Real Estate



Nick Graham
SVP & Group GM, Moving



Malcolm Connor
VP & Group GM, Home Services



Michelle Taves
VP and Group GM, Data and Marketing

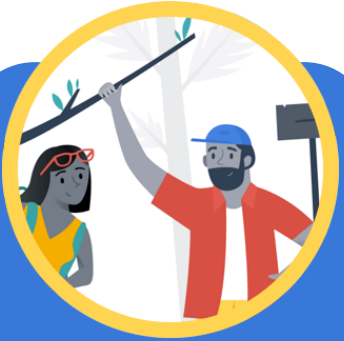
Our Insurance Leadership Team



Efram Ware President and GM | **Eric Lemieur** Sales & Distribution | **Mike Capuzzi** Ops & Claims | **Chad Mirock** Product | **Alice Robinson** Chief Actuary | **Andrea Ferrari** Underwriting | **Jonathan Judge** Data Science | **Nathan Smith** Accounting | **Janiella Shirley** Legal



We Lead With Our Values



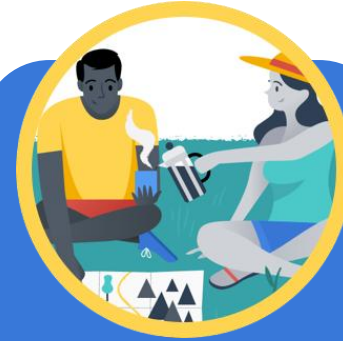
**No Jerks /
No Egos**



**Be
Ambitious**



**Solve
Each Problem**



**Care
Deeply**






**Together
We Win**

Other Appendix

AI Embedded Across the Porch Platform

Practical, Embedded and Additive

Our Approach
<p>AI embedded in systems of record <i>Governance, auditability, compliance</i></p> <hr/>
<p>AI as an enabler <i>Enhancing operations, not replacing</i></p>

Current Solutions
<p> Inspection <i>AI for defect detection & report assistance</i></p> <hr/>
<p> Rynoh <i>AI in reconciliation & fraud monitoring</i></p> <hr/>
<p> Insurance <i>Machine learning in underwriting & claims</i></p>

Future Potential
<p>Unlocking greater data insights <i>Further improve risk selection & pricing</i></p> <hr/>
<p>Expand AI initiatives <i>New tools to drive efficiency & value</i></p>

Our vertical software systems are embedded systems of record — low-cost for customers, high NPS, and wrapped with meaningful services that strengthen durability over time.

Non-GAAP Financial Measures

This presentation includes non-GAAP financial measures, such as Adjusted EBITDA (Loss), Adjusted EBITDA (Loss) Margin, Adjusted EBITDA % of RWP, certain amounts related to Porch Shareholder Interest, and Attritional Loss Ratio.

We define Adjusted EBITDA (Loss) as net income (loss) adjusted for net income (loss) attributable to the Reciprocal; interest expense; income taxes; depreciation and amortization; gain or loss on extinguishment of debt; other expense; other income; impairments of intangible assets and goodwill; gain or loss on reinsurance contract; impairments of property, equipment, and software; stock-based compensation expense; mark-to-market gains or losses recognized on changes in the value of contingent consideration arrangements, unexercised warrants, and derivatives; restructuring and other costs; acquisition and other transaction costs; and non-cash bonus expense. Adjusted EBITDA (Loss) Margin is defined as Adjusted EBITDA (Loss) divided by revenue.

On January 1, 2025, Porch Group sold its legacy homeowners insurance carrier Homeowners of America to the Reciprocal, a separate entity which is owned by its policyholder-members that is a variable interest entity ("VIE"). The Reciprocal is managed, but not owned, by Porch Group, and is consolidated as a VIE for reporting purposes. Results in this presentation reference results generated for Porch shareholders ("Porch Shareholder Interest"), which includes the Insurance Services, Software & Data, and Consumer Services segments, along with corporate functions. These are the businesses which Porch owns. Many Porch Shareholder Interest amounts are non-GAAP measures; see Non-GAAP Financial Measures section of our earnings releases for definitions and reconciliations to GAAP Measures.

The Attritional Loss Ratio is calculated by deducting the Gross Loss Ratio related to catastrophic weather events from total Gross Loss Ratio. Catastrophic weather events include, without limitation, hurricanes, tornados, earthquakes, hailstorms, wildfires, high winds, and winter storms. We believe Attritional Loss Ratio is useful to investors and use this financial measure to reveal trends in the Reciprocal's Gross Loss Ratio that may be obscured by catastrophe losses. These catastrophe losses may cause the Reciprocal's Gross Loss Ratio to vary significantly between periods as a result of their incidence of occurrence and magnitude.

Our management uses these non-GAAP financial measures as supplemental measures of our operating and financial performance, for internal budgeting and forecasting purposes, to evaluate financial and strategic planning matters, and to establish certain performance goals for incentive programs. We believe that the use of these non-GAAP financial measures provides investors with useful information to evaluate our operating and financial performance and trends and in comparing our financial results with competitors, other similar companies and companies across different industries, many of which present similar non-GAAP financial measures to investors. However, our definitions and methodology in calculating these non-GAAP measures may not be comparable to those used by other companies. In addition, we may modify the presentation of these non-GAAP financial measures in the future, and any such modification may be material.

You should not consider these non-GAAP financial measures in isolation, as a substitute to or superior to financial performance measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude specified income and expenses, some of which may be significant or material, that are required by GAAP to be recorded in our consolidated financial statements. We may also incur future income or expenses similar to those excluded from these non-GAAP financial measures, and the presentation of these measures should not be construed as an inference that future results will be unaffected by unusual or non-recurring items. In addition, these non-GAAP financial measures reflect the exercise of management judgment about which income and expense are included or excluded in determining these non-GAAP financial measures.

You should review the tables in our most recent earnings release and earnings presentation available on our website, and the following slide in this appendix, for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measure. We are not providing reconciliations of non-GAAP financial measures for future periods to the most directly comparable measures prepared in accordance with GAAP. We are unable to provide these reconciliations without unreasonable effort because certain information necessary to calculate such measures on a GAAP basis is unavailable or dependent on the timing of future events outside of our control.

2025 Consolidated Results: PSI vs. GAAP

	Porch Shareholder Interest					Reciprocal	Eliminations	Total
	Insurance Services	Software & Data	Consumer Services	Corporate & Eliminations	Total			
Revenue	\$266.7m	\$92.9m	\$68.4m	\$(9.1)m	\$418.9m	\$200.5m	\$(136.9)m	\$482.4m
Gross Profit	\$227.6m	\$67.2m	\$58.2m	\$(9.1)m	\$343.9m	\$129.0m	\$(133.0)m	\$340.0m
Adj EBITDA	\$99.7m	\$18.9m	\$4.8m	\$(46.8)m	\$76.6m			

↑

Cash Flow from Operations
\$65.4 million

↑

Consolidated for GAAP

Notes:

All numbers are \$million unless otherwise stated.

PSI refers to Porch Shareholder Interest.

Porch Shareholder Interest Revenue, Gross Profit, Adjusted EBITDA, and Cash Flow from Operations are non-GAAP financial measures. Please see slide 2 and appendix for important information regarding non-GAAP measures. The Company updated the presentation of quarterly financial information for the second and third quarters of 2025 related to the elimination of certain intercompany transactions between the Reciprocal and Porch. These revisions increase revenue and selling and marketing expense equally on a consolidated basis, all of which are reflected in the full year and quarter-to-date financial information throughout this presentation. The revisions for the second and third quarters of 2025 will be included in our upcoming 10-K. The revisions had no impact on Porch Shareholder Interest and do not impact consolidated Net Income or Net Loss Attributable to Porch.

Attritional Loss Ratio (ALR) Reconciliation

Attritional Loss Ratio

The Attritional Loss Ratio is calculated by deducting the Gross Loss Ratio related to catastrophic weather events from total Gross Loss Ratio. Catastrophic weather events include, without limitation, hurricanes, tornados, earthquakes, hailstorms, wildfires, high winds, and winter storms. We believe the Attritional Loss Ratio is useful to investors and use this financial measure to reveal trends in the Reciprocal's Gross Loss Ratio that may be obscured by catastrophe losses as such events cannot be accurately predicted and may cause the Reciprocal's Gross Loss Ratio to vary significantly between periods as a result of their incidence of occurrence and magnitude. The Reciprocal has adopted the industry-wide catastrophe classifications of storms and other events published by Insurance Services Office, Inc. ("ISO") to track and report losses related to catastrophes. ISO classifies an event as a catastrophe when the event causes \$25 million or more in direct losses. The following table reconciles Gross Loss Ratio to Attritional Loss Ratio

	Q1'22	Q2'22	Q3'22	Q4'22	Full Year 2022	Q1'23	Q2'23	Q3'23	Q4'23	Full Year 2023	Q1'24	Q2'24	Q3'24	Q4'24	Full Year 2024	Q1'25	Q2'25	Q3'25	Q4'25	Full Year 2025	Q1'26
Gross Loss Ratio	81%	80%	74%	56%	71%	79%	120%	39%	36%	69%	71%	117%	57%	21%	65%	36%	34%	22%	16%	27%	24%
Less: Impact of losses due to catastrophic weather	-38%	-36%	-20%	-24%	-28%	-39%	-85%	-7%	-6%	-35%	-38%	-96%	-36%	-5%	-43%	-18%	-20%	-4%	0%	-10%	-5%
Attritional Loss Ratio	43%	44%	54%	32%	43%	40%	35%	32%	30%	34%	33%	21%	21%	16%	22%	18%	14%	17%	16%	17%	19%

Notes:

Attritional loss ratio is considered a non-GAAP financial measure.

We define Attritional Loss Ratio as Gross Loss Ratio excluding the losses due to catastrophic weather.

Glossary

Term	Definition
Attritional Loss Ratio	We calculate by deducting the Gross Loss Ratio related to catastrophic weather events from total Gross Loss Ratio. Catastrophic weather events include, without limitation, hurricanes, tornados, earthquakes, hailstorms, wildfires, high winds, and winter storms. Attritional Loss Ratio is a non-GAAP measure.
Catastrophic Event ("CAT")	ISO's Property Claim Services unit, the recognized authority on insured property losses, class a weather event as catastrophic when it has caused \$25 million or more in total insured property industry losses, and it has affected a significant number of property and casualty policyholders and insurers.
Gross Loss Ratio ("GLR")	We define Gross Loss Ratio as the Reciprocal's gross losses divided by the gross earned premium for the respective period on an accident year basis.
Gross or Direct Combined Ratio	Gross or Direct Combined Ratio, being the sum of the loss ratio including loss adjustment expense and expense ratio. This is on a statutory basis for the Reciprocal.
Porch Shareholder Interest	On January 1, 2025, Porch Group sold its legacy homeowners insurance carrier Homeowners of America to the Reciprocal, a separate entity which is owned by its policyholder-members that is a variable interest entity ("VIE"). The Reciprocal is managed, but not owned by Porch Group, and is consolidated as a VIE for reporting purposes. Results in this presentation reference results generated for Porch shareholders ("Porch Shareholder Interest"), the businesses which Porch owns, and also consolidated which is Porch Shareholder Interest plus the Reciprocal. Porch Shareholder Interest are non-GAAP measures.
Reciprocal Written Premium ("RWP") ¹	We define as the total premium written by the Reciprocal for the face value of one year's premium gross of cancellations, plus surplus contributions and policy fees, and before deductions for reinsurance in the period. RWP excludes the impact of cancellations and premiums ceded to reinsurers and includes surplus contributions and policy fees, and, therefore, should not be used as a substitute for revenue. We use RWP to manage the business because we believe it represents the business volume generated by associated customer acquisition activities and is reflective of the competitive market position when evaluated on a per written policy basis and is a key driver of both Porch and the Reciprocal's growth and profit opportunities.
Surplus combined with non-admitted assets	We define as the total policyholder surplus per statutory reporting, plus the non-admitted assets that include a portion related to Porch stock held by the Reciprocal which is applied as a discount in regulatory and statutory reporting.

Notes

¹ Effective for the quarter ended September 30, 2025, we updated the definition of RWP to include surplus contributions and policy fees paid by policyholders to better reflect the total amount the consumer is expected to pay. Please refer to our Form 10-Q for the quarter ended September 30, 2025, filed with the SEC on November 5, 2025, for further details on the updated definition.

Thank You

Email: IR@porch.com
Website: IR.porchgroup.com