

Tiptree Inc. Pro forma Balance Sheet

(\$ in millions)

	As of March 31, 2026			
	As reported	Fortegra Sale	Reliance Sale	Pro forma
Assets:				
Current assets:				
Cash and cash equivalents	\$ 33	\$ 825	\$ 45	\$ 903
Marketable securities	1	-	-	1
Other current assets	2	-	-	2
Total current assets	36	825	45	906
Right of use asset	8	-	-	8
Property, plant and equipment, net	6	-	-	6
Other assets	3	(3)	-	-
Assets held for sale	6,915	(6,695)	(220)	-
Total assets	\$ 6,968	\$ (5,873)	\$ (175)	\$ 920
Liabilities and Stockholders' Equity				
Liabilities:				
Current liabilities:				
Short-term debt, net	\$ 8	\$ (8)	\$ -	\$ -
Other current liabilities	20	(20)	-	-
Total current liabilities	28	(28)	-	-
Long-term debt, net	64	(64)	-	-
Long-term lease obligations	8	-	-	8
Deferred tax liabilities	83	(80)	(2)	-
Liabilities held for sale	6,034	(5,862)	(173)	-
Total liabilities	\$ 6,217	\$ (6,034)	\$ (175)	\$ 8
Stockholders' Equity:				
Preferred stock: \$0.001 par value, 100,000,000 shares authorized, none issued or outstanding	\$ -	\$ -	\$ -	\$ -
Common stock: \$0.001 par value, 200,000,000 shares authorized, 37,824,472 shares issued and outstanding	0	-	-	0
Additional paid-in capital	390	-	-	390
Accumulated other comprehensive income (loss), net of tax	(20)	20	-	-
Retained earnings	134	388	-	521
Total Tiptree Inc. stockholders' equity	504	407	-	912
Non-controlling interests:				
Fortegra preferred interests	78	(78)	-	-
Common interests	169	(169)	-	-
Total non-controlling interests	246	(246)	-	-
Total stockholders' equity⁽¹⁾	750	161	-	912
Total liabilities and stockholders' equity	\$ 6,968	\$ (5,873)	\$ (175)	\$ 920

(1) Tiptree's pro forma book value as of March 31, 2026 is estimated to be \$912 million, net of estimated taxes and transaction expenses for the closing of both transactions and reflecting Tiptree's fully diluted ownership of Fortegra of 69.0%.