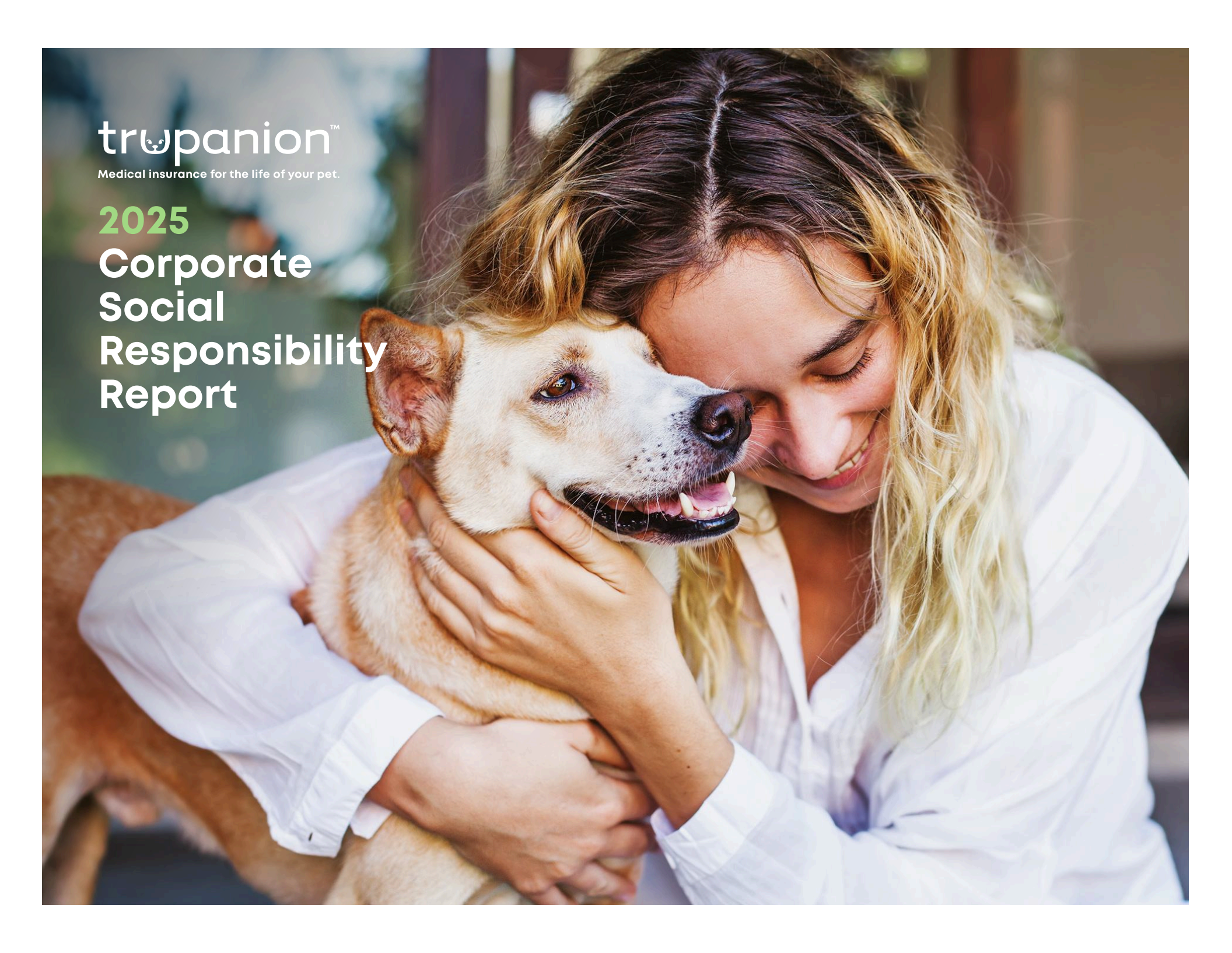


A woman with long, wavy blonde hair is smiling warmly and hugging a light-colored dog with brown patches. She is wearing a white button-down shirt. The dog is looking towards the camera with its mouth slightly open, showing its teeth. The background is softly blurred, suggesting an outdoor setting.

trupanion™

Medical insurance for the life of your pet.

2025

Corporate Social Responsibility Report



Corporate Social Responsibility

At Trupanion, people are at the heart of our efforts—our team members who bring passion to their work every day, the pet parents who trust us, and the veterinary community that partners with us in service of pets. Supporting their well-being, growth, and resilience is foundational to how we operate—and central to our impact.

In this report, you'll see how that belief shapes our work. We share updates on how we're fostering a healthy, inclusive workplace, reinforced by our ongoing commitment to Diversity, Equity, and Inclusion. You'll also find how we're advancing pet health by expanding access to care, supporting the veterinary community, and deepening our commitment to environmental responsibility—through climate-related disclosures, emissions tracking, and resilience planning. We also cover strong corporate governance, ethical business practices, data transparency, and risk management.

We include a disclosure index aligned with SASB guidelines, as well as disclosures aligned to climate-risk reporting frameworks, where relevant. The data and discussions relate to calendar year 2024 unless otherwise noted.

At Trupanion, we value transparency, authenticity, and ingenuity. Through this lens, we are proud to share how we are stepping into our role as responsible corporate citizens—for our pets, for our people, and for the planet.

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A letter from our CEO & President **Margi Tooth**



Success for Trupanion is measured in many ways, one of which is the progress we make as responsible global citizens in the markets where we operate.

As a category leader, we take pride in how we represent the world of pet insurance. As a leadership team, we remain committed to acting with sustainability in mind – supporting our people, partners, members, and the pets at the heart of our ecosystem.

Our people, our greatest asset, are at the forefront of these efforts. Throughout 2024, we took very purposeful steps to increase the health, wellbeing and diversity of our team. This commitment came to life through the growth of employee business resource groups and employee-led initiatives, alongside a refreshed and more robust benefits package that matches our mission and creates opportunities for connection, giving and shared purpose.

Our social conscience expands beyond our corporate walls. As Trupanion continues to grow, the actions we take to support our veterinary partners, our members and their pets carry even greater reach and impact.

This past year, we have deliberately expanded our efforts to share our deep health-based data across the world. I'm particularly proud of how the team has come together to establish what we believe can become the global standard for insight

sharing – with our data playing a central role in identifying emerging trends, informing public health decisions and building trust through transparency. This is a role we have long hoped to play, and our data mine is now being used to support a cause far greater than ourselves.

In 2024, we also advanced our environmental responsibility efforts, beginning work to deepen our understanding of how climate change may affect our operations and the communities we serve. We expanded the scope of our emissions reporting to include Scope 3 — well ahead of emerging disclosure requirements — as we continue to build a more complete picture of our environmental footprint and opportunities for improvement.

At Trupanion, our mission has always been larger than ourselves: to help pets receive the care they need, when they need it. That same spirit guides our approach to sustainability, inclusion, and stewardship of the world we share.

Thank you for your continued interest in and support of Trupanion.

With thanks,

A handwritten signature in black ink that reads "Margi". The signature is fluid and cursive, with a small dot above the "i".

Margi Tooth
Chief Executive Officer & President

“

As a leadership team, we remain committed to acting with sustainability in mind – supporting our people, partners, members, and the pets at the heart of our ecosystem.



At Trupanion we're on a mission to help pet parents **budget and care** for their pets.

**Proudly protecting over
2 million pets since 2000**





It is always nice to know that you have a company that cares about your animal as well as you do.

BERNIE G.
EDMONTON, AB



Thank you for helping me financially through this hard time.

MARCOS V.
SPRING, TX

Knowing that Trupanion will be there for us when the bill comes lets us focus on what truly matters.

GRACIE C.
SURREY, BC



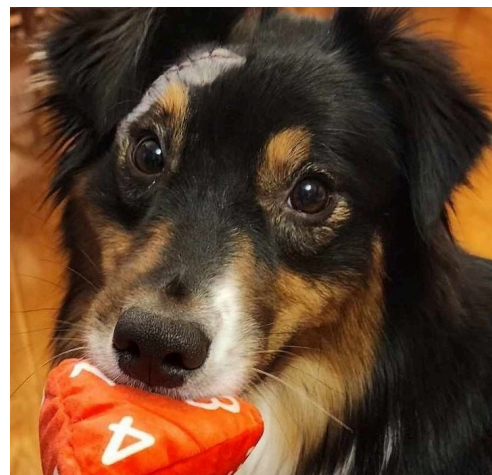
Thank you for being there and part of our family!

RAYMONDE L.
RIVERVIEW, NB



Trupanion is a lifesaver!

JAMIE K.
CONSHOHOCKEN, PA



Clearly this company cares about our furry household members

AMANDA R.
BOYNTON BEACH, FL

Your honest company is what every dog owner needs.

AIMEE A.
CULVER CITY, CA



Trupanion has been extremely helpful in making sure we never hesitate to get the best care for our dogs.

SHAUN B.
PENNSVILLE, NJ



Our impact in 2024

With every pet we protect with our high-value medical insurance offerings, we're one step closer to our mission of helping more pet parents budget and care for their pets. In 2024, we added over 257,000 new pets to Trupanion, surpassing 1 million total pets — a milestone we passed in February 2024. What's more exciting, we paid out over half a billion dollars in veterinary invoices on behalf of our members just last year!



257,000+

Pets welcomed
across Trupanion
Products



\$621M

Paid veterinary
invoices in 2024



1,041,000+

Total pets
protected

170,000+

Paid invoices
per month

29%

Invoices paid
direct to vet
within 5
minutes

74%

Invoices
processed
within 24
hours



We love to pay veterinary invoices

As the only pet medical insurance provider able to pay veterinarians directly at checkout in seconds, Trupanion eliminates the need for pet parents to pay up front and wait for reimbursement. Our industry changing approach to insurance means that pet parents and veterinarians alike can focus on the best course of treatment.

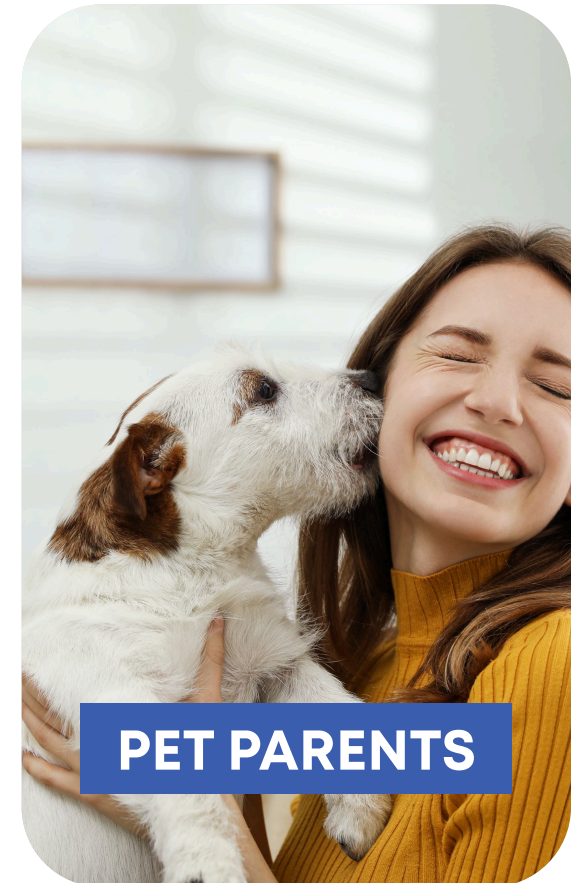
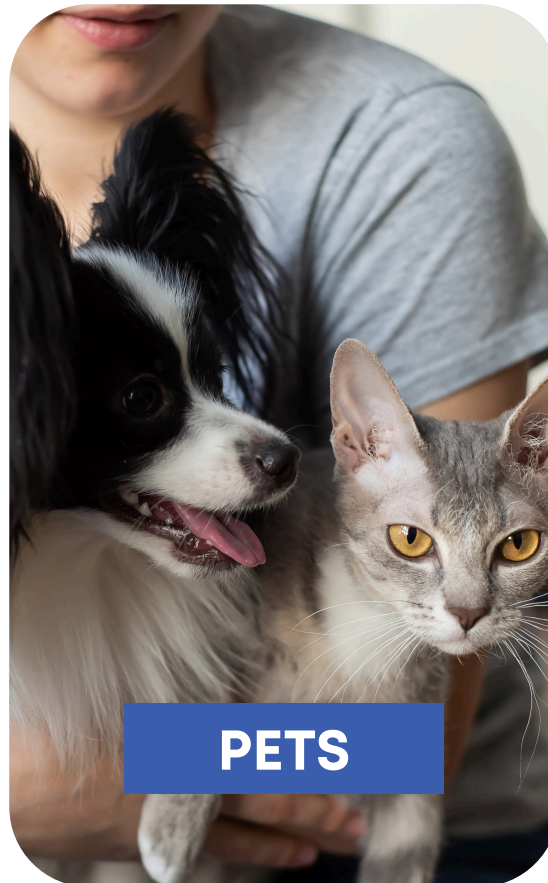
\$3.5 Billion

Paid in veterinary invoices
over the past two decades¹

¹As of September 2025

Aligning our ecosystem

At Trupanion we believe that alignment is core to operating a sustainable business. That's why we designed Trupanion's industry-leading pet medical insurance in close collaboration with veterinarians to help ensure pets and pet parents have access to the best care available. Trupanion was designed to cover all unexpected accidents and illness (including congenital and hereditary conditions, conditions developed before birth or that a breed is prone to) and unique in the industry as the only lifetime product. Quality, value and transparency are at the heart of our core Trupanion product.



Supporting pet parents in need

In addition to our unique ability to pay veterinary hospitals directly, Trupanion goes beyond traditional pet insurance, and celebrates opportunities to help pets. We know accidents and illnesses don't keep business hours - and neither do we. Our team is here 24/7, 365 days a year, making sure pets get the care they need the moment they need it.

- ✓ **Award-winning call center¹**
- ✓ **19,000+ off-hour pre-approvals**
- ✓ **4.8 / 5 agent satisfaction score**
- ✓ **98.25% average monthly retention rate**

¹ Two silver and one bronze award placements for the 2024 Stevie Awards



Global footprint

7 countries across North America and Continental Europe



In March 2025, we restructured our joint venture in Australia from a joint venture to a brand license and services agreement.

NORTH AMERICA

Canada

trupanionTM 

 **PhiDIRECT**TM
Fluff-free Pet Health Insurance


PET INSURANCE

United States

trupanion

EUROPE

Belgium, Czech
Republic & Slovakia

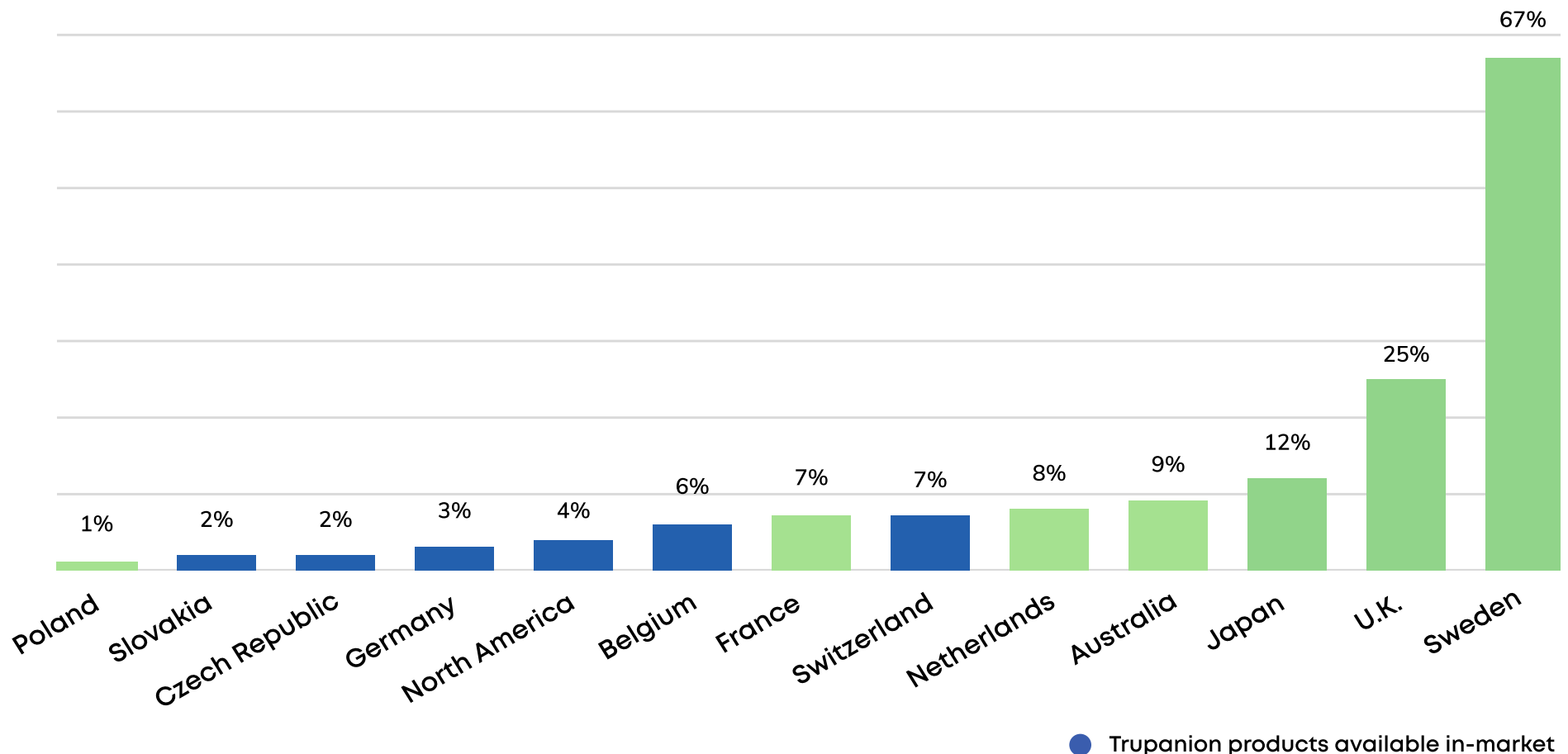
 **PetExpert**
by trupanion

Germany & Switzerland

trupanion

We're just getting started

Despite our progress over the last two decades, in our underpenetrated global markets, we are just getting started. There are still only 4% of dogs and cats in North America with insurance. This number is similarly low in our newer European markets including Belgium, Czech Republic, Germany, Slovakia, and Switzerland, which we entered beginning in 2022 with the acquisition of two veterinary-centric pet insurance companies with strong expertise in the region.



Source: NAPHIA 2025 State of the Industry Report, company sources and estimates.

Since 2013,
inflation for
veterinary
services has
risen at
twice the
rate of
overall
inflation.

40%+
Compounding
inflation seen
by Trupanion
over 3 years.

The need for Trupanion has never been greater

We understand the bond that exists between pet parents and their furry companions. We love them, we care for them, and we want to provide them with the very best. In 2023, Americans spent an estimated \$147 billion on their pets¹. While many aspects of pet care can be budgeted for, an unexpected veterinary bill can disrupt even the best-laid financial plans.

In fact, 4 out of 5 pet owners report that they cannot afford a surprise veterinary bill, and since 2016, the threshold at which a pet parent chose euthanasia over treatment due to financial constraints, otherwise known as financial euthanasia, has remained at just \$1,400.²

With the cost of veterinary care on the rise, and more advanced care and treatment available to our pets, the need for high-quality medical insurance for pets has never been greater.

Cost of care drivers:

- Wage inflation — shortage of veterinary professionals
- Improved access to care — referral and specialty hospitals can do more for your pet
- Increased treatment options, from diagnostics to pharmaceuticals

¹ U.S. Pet Industry Reaches \$147 Billion in Sales in 2023 | American Pet Products Association

² State of the veterinary profession: Euthanasia in practice

A close-up photograph of a female veterinarian with brown hair tied back, wearing blue scrubs and white gloves. She is smiling and looking down at a small, brown and white dog. She is gently holding the dog's head with her gloved hands, and the dog's mouth is open, showing its teeth. A stethoscope is visible around the veterinarian's neck. The background is a bright, out-of-focus white wall.

**Supporting the
veterinary
community**

We asked Vet Techs at Trupanion about why they wanted to join our team. Here's what they had to say:

"I wanted to contribute to gold standard medical care in a non-clinical manner while also being able to maintain a healthy work-life balance."

- Hayley M., Claims

"I wanted to retire from working in hospital but still wanted the opportunity to help animals."

- Samantha L., Claims

"Being on the front line of caring for people's babies, I saw first-hand how much of an impact it made on a pet's care when an owner was unable to afford the treatment."

- Amber M., Contact Center

"Trupanion has been a known and trusted name my entire career in veterinary medicine."

- Angie R., Claims

"I saw how amazing it is working in ER/Specialty and how many pets got a second chance because their owners could move forward with treatment."

- Hayley C., TPA

"I saw firsthand how having pet insurance opened the door to life-saving treatment."

- Nicole L., TPA

"I believed in Trupanion and how it helps pet owners."

- Chantelle N., Claims



VET TECHS WORKING AT TRUPANION

We are the veterinary community

From veterinarians to vet technicians, nurses, front desk staff, and more, over 50% of Trupanion's workforce has worked inside a veterinary hospital. Having an in-depth understanding of the work at veterinary hospitals helps us take better care of pet parents and support our veterinary partners. We've experienced first-hand the challenges facing these unsung heroes, and that's why we are keen to address issues of compassion fatigue and burnout that have long plagued the industry.

175+

Field Sales
Team

27,200

Veterinary
hospitals
visited

1.3M+

Face-to-face
visits

92%

Field
Salesforce
Retention¹



Trupanion's field sales force of Territory Partners

We recognize the importance of connection with the veterinary community, and our outside sales force of Territory Partners (TPs) develop strong relationships with veterinarians and their staff, keeping a pulse on the needs of the veterinary community and helping us support veterinarians and the great work that they do!

¹Retention of Territory Partners in 2024.

Veterinary community

Veterinary hospitals with increased rates of patients with high-quality medical insurance report:

- ✓ **Higher job satisfaction**
- ✓ **Increased gross revenues¹**
- ✓ **Enhanced profitability**
- ✓ **Increased patient visits**
- ✓ **More time back in the day**
- ✓ **Improved mental wellness**

¹The ROI of Educating Clients about Pet Insurance



Support & commitment

We're proud to partner with and support the heroes of the veterinary community, who make such a profound impact on the lives of pets, pet parents, and their local communities. A few of the ways we support and celebrate the community include:



Veterinary Appreciation Day

Veterinary Appreciation Day on June 18 was founded by Trupanion in 2015 to celebrate and honor veterinary professionals and the amazing and challenging role they undertake to help our pets live the healthiest lives possible. In 2024, we were excited to launch the first annual Veterinary Appreciation Day Awards in recognition of all that veterinarians and their staff do to support pet parents and their beloved pets. The campaign saw thousands of nominees submitted and nearly 45,000 votes cast!

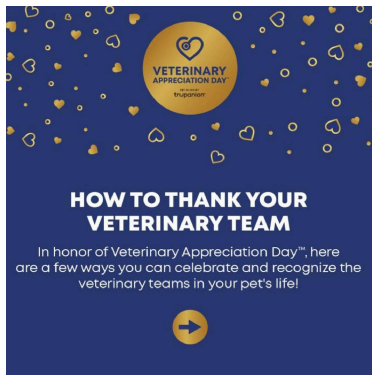


Vet Tech Appreciation Week

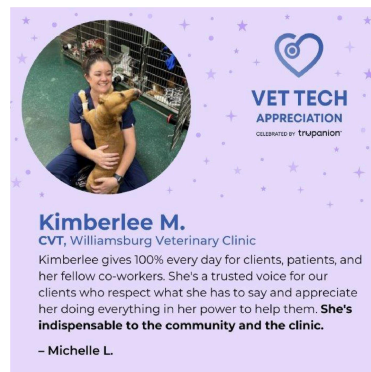
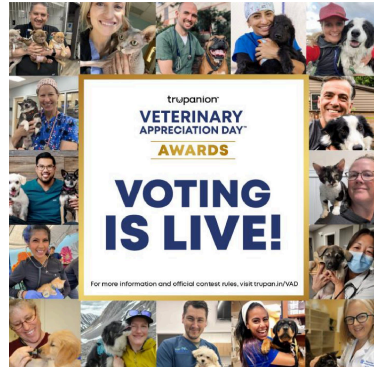
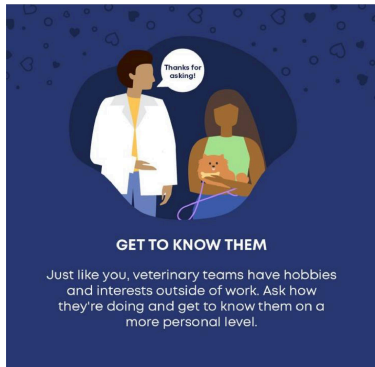
Vet Tech Appreciation Week, also called National Veterinary Technician Week, was established in 1993 by the National Association of Veterinary Technicians. In 2024, Trupanion again celebrated the week in October by encouraging pet parents and the veterinary community to share their stories about the positive impact Vet Techs had in their lives.



Dr. Lesley Steele



Carla Olsen



Samantha Kaiser



Dr. Astrid Kramer



**Supporting our team of
pet-loving professionals**



We love pets!

Free Coverage

1 pet protected by Trupanion

Dog Walker

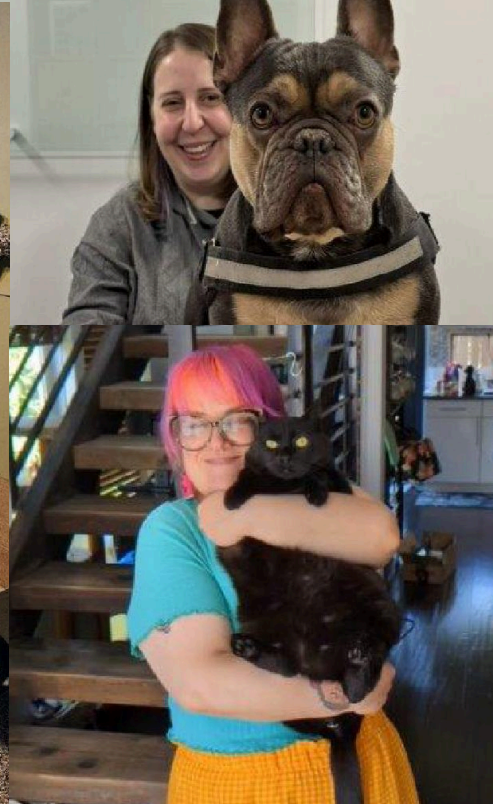
on-site for office pets

Pupcups

every Wednesday!

3 Days

pet bereavement leave



82%

Employee
Retention

3.2

Average
Glassdoor
Rating

8.1

Employee
Engagement¹

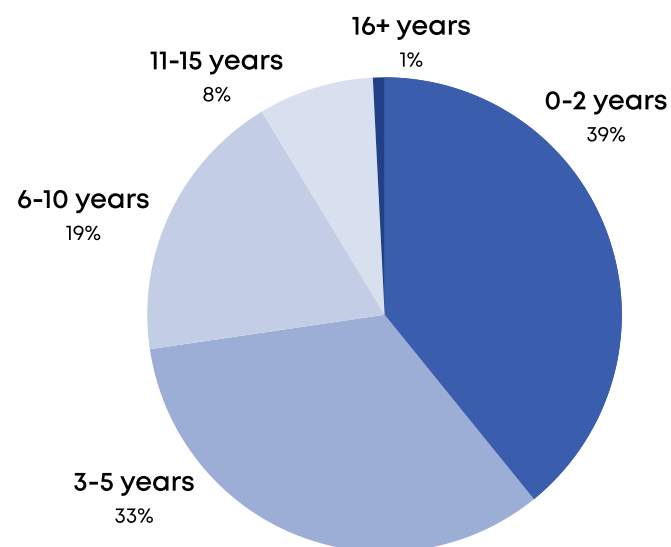
¹Based on Q4 2024 Employee
Engagement Survey



Our global team

At Trupanion, our aspirations are global, and so is our team of over 1,200 pet-loving professionals spanning 13 countries. We value authenticity and individuality. We encourage our team members to bring their truest selves to work, and in doing so, we strive to create an environment where team members feel that they are welcomed, valued, and involved.

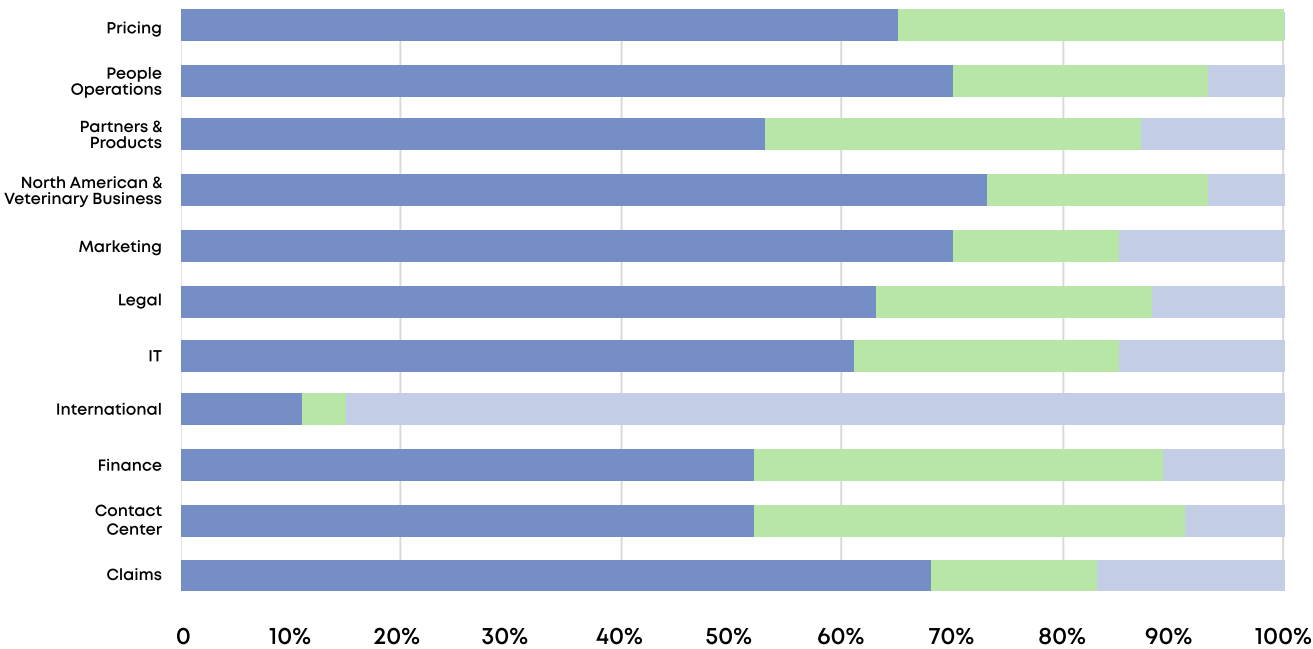
Team Member Tenure in 2024



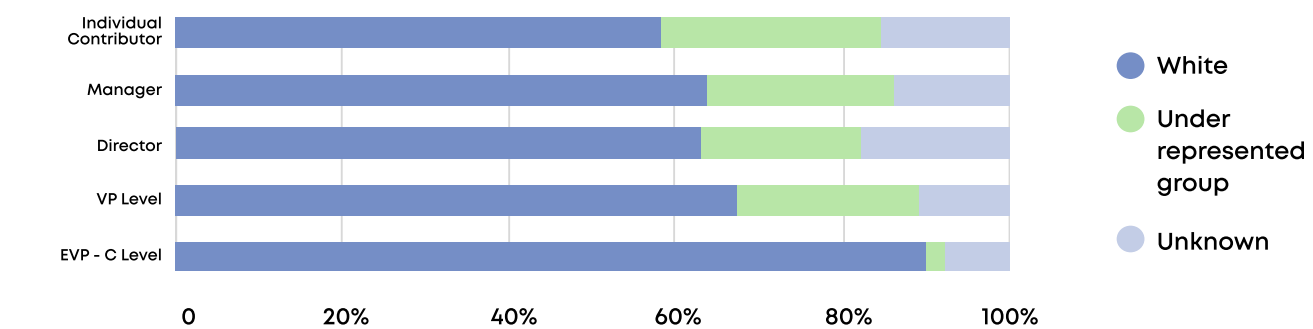
Diversity at Trupanion

We aim to continue our progress to increase racial and gender diversity throughout Trupanion’s departments and career levels. As each of our departments and teams are in a different step of their diversity journey, each will have a different goal.

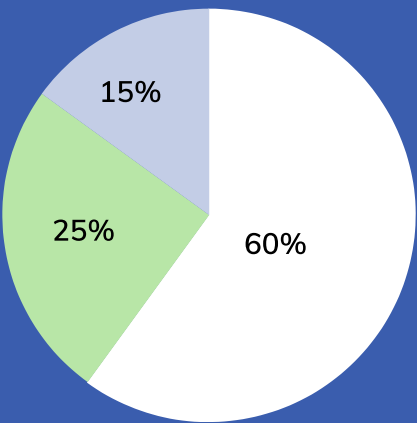
Race / Ethnicity by Department 2024



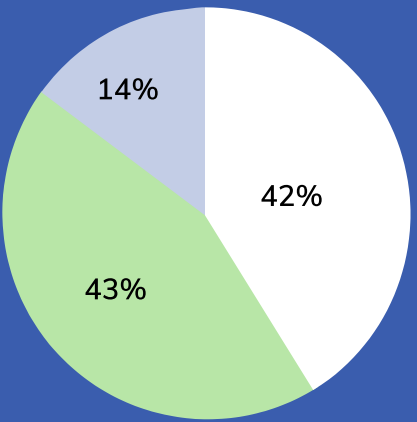
Race / Ethnicity by Level 2024



Current employee representation



New hire representation



White URG Unknown

36%
Executive
Leadership¹

37%
Senior
Leadership²

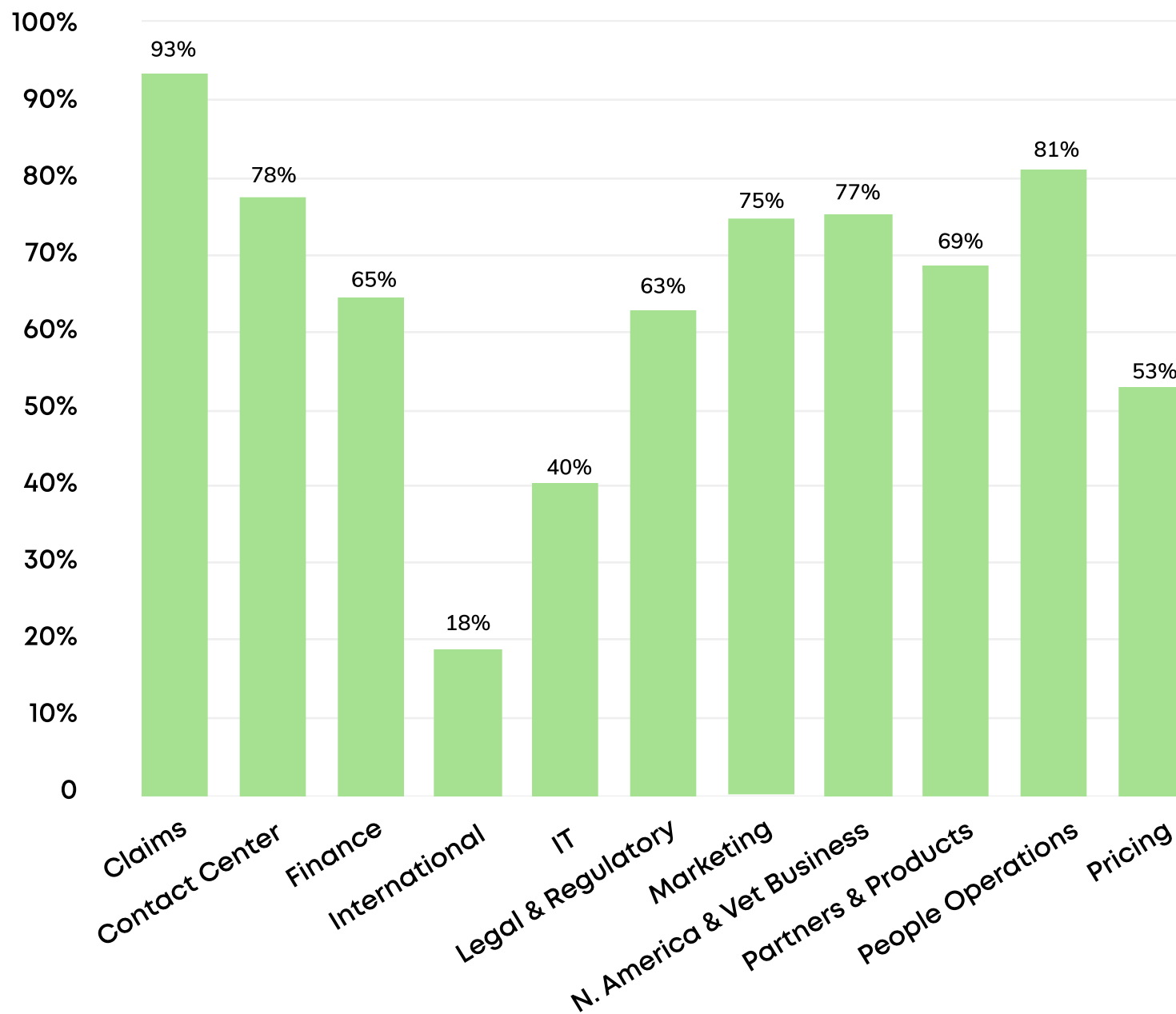
64%
People
Managers

73%
Female
Workforce

¹ Executive leadership is
C-level & EVP

² Senior leadership is VP & SVP

Women at Trupanion



Building careers

Trupanion is a company where team members can grow their careers and try new things. In addition to promoting from within, we aim to provide an environment where everyone can succeed, thrive, and utilize transferrable skills. Last year we had 91 internal job changes from one team or function to another as team members explored different career opportunities within the company. There were also 154 team members who took on new responsibilities and received promotions.

20%

Internal
Promotions of
URG¹ Employees

79%

Promotions
were Female

24%

Role Changes
URG

70%

Role changes
Female

¹Under-represented Groups





Diversity, Equity, and Inclusion

At Trupanion, we believe that diversity must be paired with inclusivity and a true sense of belonging. To foster an inclusive work environment, we are continuously evolving our ways of working and programs. One such element is the 2023 launch of our Diversity, Equity, and Inclusion (DEI) Committee.

The purpose of the DEI Committee is to value, encourage, and support our diverse workforce, and cultivate a culture of inclusion and belonging at Trupanion by supporting DEI activities, events, and celebrations, fostering effective and regular DEI communication with Trupanion team members, and advising our Executive Team on ways to improve performance and progress in Trupanion's commitment to DEI.



Employee Business Resource Groups at Trupanion

Trupanion remains committed to supporting our peer-led Employee Business Resource Groups (EBRGs) who join together in the workplace based on shared identities or life experiences.



Trupanion's EBRG dedicated to supporting the LGBTQIAP+ community and their allies, alongside business initiatives. Their mission is to foster support, education, awareness, and networking opportunities for employees, while simultaneously partnering with the business on policies and benefits to ensure inclusivity.



Trupanion's accessibility-focused EBRG and a community for all Trupanion team members to discuss mental, emotional, and physical health care and related resources in a safe, inclusive space with peers.



Trupanion Women in Leadership's mission is to provide women and gender minorities with opportunities to develop their professional skills, broaden their network, and cultivate connections between those who are currently in leadership to those who aspire to be.



Trupanion team members marching in the Seattle Pride parade. Trupanion has been a formal sponsor of this event for 4 years.



TruPride and Trupanion Women in Leadership teamed up and spent their TruGiving day supporting Westside Baby, which strives to provide essential items to local children in need by collecting and distributing diapers, clothing, and equipment.

In celebration of LGBTQIA+ Pride Month, truPride and Trupanion Women in Leadership (TWIL) hosted a Fireside Chat on the topic of identity in the workplace. There was a moderated discussion with panelists who shared insights on the role identity has played along their career journey, with an opportunity for open Q&A.



The team grouped donated items into specially styled clothing packages to support local babies and toddlers, ensuring each package contained the necessary garments and easy to style outfit sets for parents to rely on.



50+

Families supported through onsite childcare in 2024

\$1M+

Provided to support childcare in 2024

4+

WEEKS

Starting paid time off

8

Floating Holidays



Health & benefits

As our team continues to grow and expand around the world, we strive to offer comprehensive and choice-based benefits to our teams and their families, giving our team members support for their mental, physical, financial, and emotional well-being.

In support of our teams and their families, our benefits offerings include inclusive fertility, hormonal health, and family forming resources. In addition to other family-friendly benefits including parental leave, team members in the Seattle area have access to onsite childcare at our Seattle Headquarters. From six weeks old to pre-K, we subsidize 100% of the cost of onsite childcare for one child per employee.

Additionally, our inclusive paid-time-off program provides our team members with flexibility and support to celebrate the occasions which matter most to them, with floating holidays they can designate as days most important to them and their families.¹

¹Except for locations where certain holidays are government mandated.



Sabbatical

In addition to our paid-time-off program, every single team member is offered a paid five-week sabbatical for each five-year anniversary with Trupanion. In 2024, over 130 team members took a sabbatical through Trupanion's sabbatical program. It is truly a time to give our team members a chance to travel, volunteer, or relax with family and friends as we temporarily turn off their email and work account access to ensure they can enjoy a completely work-free vacation!

“

Amelia Merrick
Pet Operations Coordinator

"Having the time from Sabbatical gave me the Once in a Lifetime opportunity to scuba dive off the Islands in the Mozambique Channel to Road Tripping through the mainland to the Vanilla Coast along the Indian Ocean. Using the term "Road" very loosely as the most challenging part of travelling in Madagascar is getting from one place to another! It's Evolution in Biodiversity is the main attraction and one can experience many unique species that are protected in its National Parks."

“

Jason Walsh
Account Executive, Insurance Partnerships

"2024 was one of the best years for me – it was also my sabbatical year. The theme: live life. That's exactly what I did, I took a solo trip out to Alaska; which is something I normally wouldn't have time for. I'm so incredibly thankful to Trupanion for giving me this opportunity!"

“

Liz Craig-Housler
Senior Manager, Claims Support

"During my time off I spent a month traveling in Europe, primarily in Spain, with 3 of my friends. While there I enjoyed La Mercè in Barcelona, attended the San Sebastian International Film Festival, went to a taping of Boiler Room, caught up with a childhood friend who happened to be on tour, and ate so much delicious food. Upon my return, my childhood friends came out to visit here in Seattle. I then went to visit friends on the East Coast. To wrap up my time off - my husband and I spent a week on the Washington Coast with our dogs celebrating our 15 year anniversary. I feel so incredibly thankful to work for a company that actionably prioritizes work life balance. My sabbatical truly allowed me to disconnect from work in a way no other job has."

Anna Owen

Medical Records Reviewer, Claims

"My family and I traveled to London in June and spent a few days there before seeing Scotland by train, and eventually ending in Paris. My two-year-old son lived his best life at Disneyland Paris. It was so enjoyable to make some core memories with my family and be able to completely unplug from work."



Margaret Woodrich

Senior Records Coordinator, Claims

"I kicked off my second sabbatical with a trip to Vancouver, BC. During my first sabbatical I hiked through Prague's countryside to see its version of Horseshoe Bend and was blown away by its beauty. When I learned we had our own Horseshoe Bend here in Arizona, I knew I needed to pay homage to my first sabbatical. Next, I road-tripped around the Olympic Peninsula and checked off some major bucket list items. I took the Victoria Clipper to Victoria, BC, primarily to visit the Butchart Gardens—and wow. I'm deeply grateful for the experiences and memories I'll carry with me for a lifetime."



Amber Stevens

Senior Partner Support Specialist

"I took my second Trupanion sabbatical in 2024. My partner and I flew to Czechia and spent time in Prague then we flew to Krakow, Poland. We rented a car and drove through the countryside to the Baltic coast. Having the ability to take a paid break from work for 5 weeks, be able to travel internationally and see other countries and really enjoy life has been so meaningful to me, it is an amazing benefit and something to look forward to."



Gloria Orr

Records Coordinator, Claims

"Being able to take a sabbatical was a once in a lifetime opportunity for someone who lives and works in the US. It is very rare to have a career with such a supportive work life balance. My entire life I have been dreaming of traveling and if it were not for Trupanion, it would still only be on a bucket list. I backpacked through Europe and visited 7 countries following an ancestral trail with my partner."

Louise Smith

Manager FP&A, Finance

"I traveled throughout Europe (9 different countries) with my partner, best friend, mom, and dad joining me at various points along the way. I didn't study abroad during undergrad, so this experience was my opportunity to make up for lost time! My sabbatical allowed me space to connect with my values, explore diverse cultures, and make memories with loved ones."



Laura Bloomenfarm

Policy Fraud and Consumer Complaint Support, Contact Center

"I spent the first week of my sabbatical hanging out with my father while my mom attended her college reunion. The next three weeks were spent in Italy with my husband and 9-month old son. It was an awesome opportunity to travel and really get to relax and explore a new place without feeling like we were in a total rush. It really refreshed both me and my husband in the hectic world of being new parents."



Morgan Davenport

AR Specialist, Finance

"My sabbatical marked a time of major life changes for my family and having the opportunity to fully devote myself to those changes meant everything to me. And of course, who doesn't love a good Disney trip with Trupanion friends!"



Emily Kramer

Claims Adjudication Specialist, Claims

"For this sabbatical my husband and I flew our mountain bikes to Europe for five weeks of biking in Portugal and Italy. Over the course of five weeks, we biked just under 300 miles exploring the trails of Madeira, Portugal, Molini, Italy and Finale Ligure Italy. It was such a fun adventure, and riding bikes is a really neat way to experience a new area. We were able to meet interesting people from all over, ride with some professional bikers, eat the most incredible food, and explore three beautiful locations. Spending time outside and away from screens helps me relax and feel restored, there is no better way to recharge than being out in the woods somewhere."



**Supporting our
communities**

Volunteering

At Trupanion, caring is part of our Team DNA, and we are proud to offer team members paid opportunities to give back to their communities. Team members have the option to take one full paid day to volunteer at a community organization of their choice every year. Over the past year our team members donated 3,060 hours through our volunteering program, supporting organizations around the world.

“

I participated in the Alberta Veterinary Medical Association Leadership Weekend that brought licensed veterinary professionals together to conduct committee and board meetings, strategize on upcoming priorities for the profession, discuss governance matters, and meet with leaders to discuss upcoming trends. It's meaningful to me to be involved in the profession and devote time to ensuring our self-governance is upheld, supporting current and future professionals and staying current on association affairs.

Chantelle Neufeld, Appeals Adjudication Specialist

“

I used my volunteer day to speak to thousands of individuals in recovery, sharing my personal story and highlighting the possibilities that come with long-term recovery. It was an incredibly meaningful experience and a chance to give back to a community that often doesn't get to hear enough about what success can look like after addiction. It was a powerful reminder of how far I've come and reinforced my belief in showing up for others who are still finding their way forward.

Lindsey Roth, Sales Manager



I was absolutely honored to be able to volunteer in my hometown of Cali, Colombia for an amazing cause: the UN Conference of Parties on biodiversity and climate change management! I was a helping pair of hands, an extra pair of legs, eyes, ears and brain for the day! Not only did I feel super useful and rewarded, but THEY felt the help and appreciated it very much as well! I was able to share a lot about the amazing company that I am forever grateful for this amazing opportunity that Trupanion has rewarded us with, a TruGiving volunteer day! The memories and gratefulness of the opportunity and experiences, are forever in my soul <3

Maria Moncada, Senior Claims Adjudication Specialist



Supporting our communities

Pet & Public Health Early Warning & Detection System

In 2024, Trupanion launched an ongoing pet and public health initiative to share data-driven insights that help veterinary professionals and pet parents respond to emerging health concerns. As part of this effort, we hosted two webinars that together received more than 50,000 views - and we plan to continue highlighting areas where our data can inform and support public awareness.

Canine Respiratory Illness Webinar

In February, following a widespread outbreak of canine respiratory illness, Trupanion hosted a Q&A webinar. The event featured leading veterinary experts who shared critical insights and best practices. The discussion was supported by Trupanion's extensive data, providing a unique perspective on the emerging health concern and helping veterinarians and pet owners make informed decisions.

H5N1 Bird Flu Webinar

Later in the year, Trupanion held a webinar on the H5N1 Bird Flu (highly pathogenic avian influenza). Leading experts offered essential, up-to-date information on the evolving health risk as well as clear guidelines and resources to help veterinary professionals and pet parents understand the potential impact on companion animals.

Trupanion Joins Forces with the Dog Aging Institute to Advance World's Largest Dog Aging Study

In November 2024, Trupanion began fundraising to help advance the world's largest dog aging study, the Dog Aging Project, which aims to prevent debilitating canine decline and extend the lifespans of both dogs and humans.

Over the course of two months, Trupanion members raised over \$20,000 for the Dog Aging Institute, which Trupanion then matched to bring the total to more than \$41,000.

Local support

Each year on their TruAnniversary, team members are given a choice of anniversary gifts to celebrate their work anniversary. One choice is to donate to a nonprofit in their honor. In 2024, over 230 employees selected that option, and over \$1,500 was raised for our donation to the Humane Society and their global efforts to help animals in need.

During the holiday season, team members at the Seattle HQ donated over 140 lbs of dog and cat food to be distributed by the Union Gospel Mission to homeless pets across Seattle.

And after the success of the previous years' donation drive, the Seattle HQ opted to keep an ongoing donation box set out for parents to donate new and used children's items to local nonprofit, Westside Baby. In 2024, over 380 pounds of clothing, toys and other necessities were donated!



Medical insurance for the life of your pet.

H5N1 Bird Flu Webinar

Trupanion proudly reconvenes world-renowned animal health and infectious disease experts to provide and update on the H5N1 Bird Flu virus

Topics to include:

- WHAT IS H5N1 BIRD FLU:** An in-depth explanation of how bird flu is transmitted and how it affects pets
- DIAGNOSIS:** A look at the common clinical signs and how to diagnose and test for H5N1 Bird Flu
- PREVENTION:** Proactive steps veterinary professionals can take to educate clients and protect pets

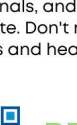
Who should attend?

Everyone! Concerned pet parents, veterinary professionals, and members of the media are invited to participate. Don't miss out on the opportunity to ask questions and hear from our experts, firsthand.



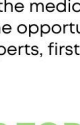
REGISTER TODAY!
petpublichealth.org/events/H5N1

HOST



Dr. Steve Weinrauch
BVMS, MRCVS
Chief Veterinary Officer,
Trupanion | Founder, Mighty Vet

PANELIST



Professor Michael Lappin
PhD, DACVIM
Professor, College of Veterinary
Medicine & Biomedical Sciences
| Colorado State University

PANELIST



Professor Scott Weese
DVM, DVSc Guelph; DACVIM
Professor, Ontario Veterinary
College, University of Guelph

SPECIAL GUEST



Dr. Lizette Durand
PhD, VMD, DACVPM
Chief Veterinary Officer,
Influenza Division | Centers for
Disease Control and Prevention

VETERINARY TEAMS: THIS WEBINAR IS RACE® APPROVED FOR 1-HR OF FREE CE

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Community support

Genesis, a Trupanion Territory Partner and registered veterinary technician from Long Beach, California, spent much of 2024 giving back to her community through Project Street Vet. This 501(c)(3) non-profit, founded by Dr. Kwane, provides free veterinary care to pets of individuals experiencing homelessness or housing vulnerability.

In 2024, they offered everything from vaccines and flea medication to critical surgeries, ensuring that pets of the unhoused received the care they desperately needed. They also provided supplies like food, water, leashes, and even gift cards that allowed pet parents to access medical services at partner hospitals.

Supporting Animal Welfare in Our Communities

In 2024 and 2025, we proudly extended our commitment to animal welfare by supporting organizations dedicated to the care and protection of animals in need. Our donations benefited the Humane Society of Tacoma & Pierce County, Northeast Animal Shelter, Seattle Humane Society, Tails of Help, and The Dog Aging Institute. These partnerships reflect our belief that all animals deserve access to quality care and safe havens, and we are honored to support the vital work of these organizations. By contributing to these causes, we aim to strengthen the broader animal welfare ecosystem and give back to the communities where our members and their pets live.



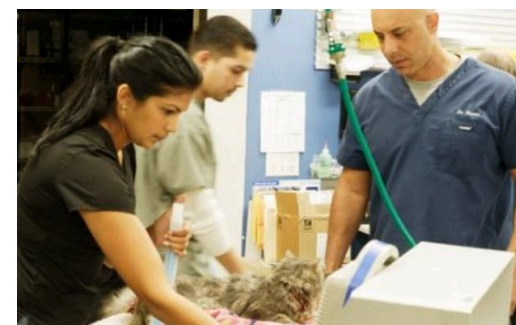
Trupanion team members collected over 380 pounds of clothing, toys and other necessities for Westside Baby in Seattle.



Genesis with Rain, a runt Pitbull who needed extensive physical therapy and a foster home. Genesis took her in and later found her a new fur-ever home.



Genesis, Dr. Kwane, Justin and Um



Sustainability in action

Seattle Headquarters

Team member education and sort guides at waste stations



~1,970
cubic feet of styrofoam & plastic recycled in 2024



100%
Seattle area metro transit subsidized



83
¹Energy Star score



2,800+
Estimated gallons of fuel saved with onsite EV charging stations



High percentage of power at Seattle HQ building is carbon neutral



350,000+
water bottles saved to date

¹The ENERGY STAR score is a 1-100 assessment of a building's energy efficiency as compared with similar buildings nationwide, adjusting for climate and business activity. For the twelve month period ending December 31, 2024.

Commitment to sustainability

Scope 1 & 2 emissions study

As we move forward on our sustainability journey, we have continued to monitor and track our environmental sustainability performance by calculating our Scope 1 and Scope 2 greenhouse gas (GHG) emissions. This year marks our fifth year in a row reporting on our GHG emissions with the help of a third-party partner.

As in prior years, an operational control boundary method was applied. This included 100% of our emissions from our global offices in Canada, the United Kingdom, Germany, Czech Republic, Poland, Belgium, and our headquarters in the United States¹.

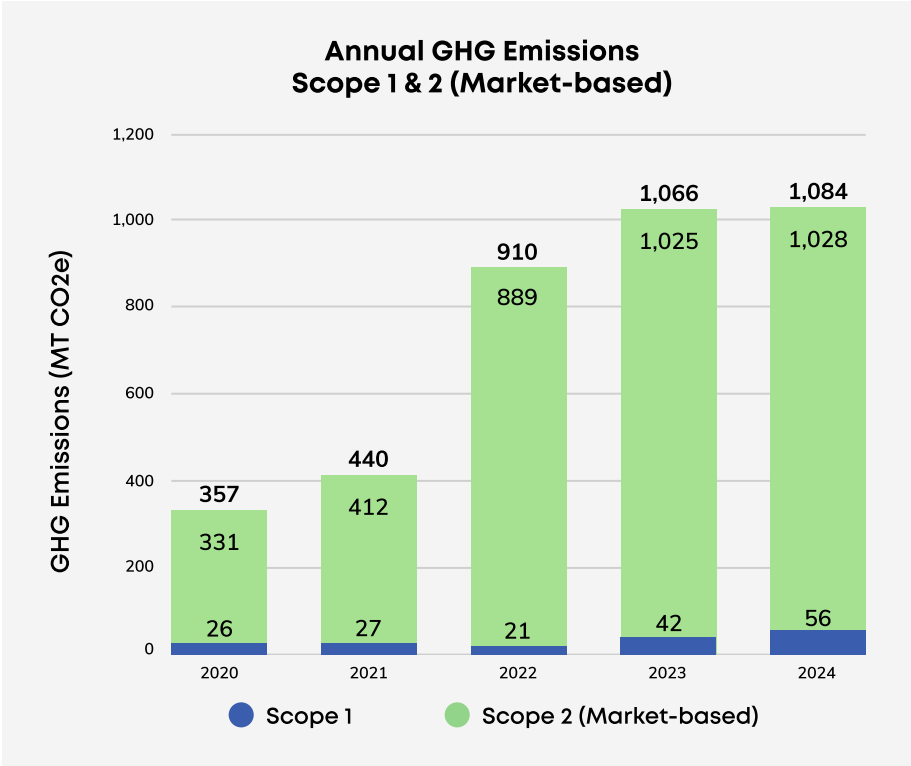
The emissions inventory calculations² were conducted in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, including some recalculations for prior years³. We included calculations for both market-based and location-based methodologies as defined by the World Resources Institute and the World Business Council for Sustainable Development.

Calculation context & definitions

¹The Operational Control method includes all emissions from an entity that Trupanion has operational control over in the GHG inventory. As such, the joint venture for Trupanion Australia, which Trupanion had a 50% equity ownership but no operational or financial control, was not included.

²One site had estimates provided by the property management. Three sites from our EU offices were estimated based on national energy use intensities for the respective countries due to data unavailability.

³Our 2024 calculations reflect two adjustments for prior periods. For (1), it was clarified that Trupanion's Seattle HQ had been misclassified as a leased site in earlier GHG inventories, resulting in underreported Scope 2 emissions. To correct this, tenant energy use was gathered, estimated where data was limited, and excluded from total building usage to recalculate emissions for 2020–2023. For (2), a correction was made to the 2023 Scope 1 emissions inventory after it was discovered that refrigerant refill quantities had not been properly converted, resulting in over-reporting of emissions. Since refrigerant loss had not been tracked prior to 2023, only the 2023 values were updated, leading to a decrease in reported Scope 1 emissions.



Commitment to sustainability

Scope 3 emissions study

In 2024, we expanded our greenhouse gas (GHG) accounting to include Scope 3 emissions. We believe this calculation provides a more complete picture of our climate impact by capturing emissions generated across our value chain, beyond our own operations.

The inventory includes several categories that were determined to be relevant to our operations and value chain. Such categories include purchased goods and services, capital goods, business travel, employee commuting, and investments (financed emissions)¹.

This first-time assessment was conducted in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and Corporate Value Chain (Scope 3) Accounting and Reporting Standard. For Category 15, the Global GHG Accounting and Reporting Standard for the Financial Industry, Part A, developed by the Partnership for Carbon Accounting Financials, was also referenced.

Calculation context & definitions

¹The inaugural Scope 3 emissions inventory was calculated for eight Scope 3 categories for 2024 activity. The categories were determined through a screening assessment with our third-party partner to ascertain their relevancy to Trupanion’s operations. As this is the first year we have completed a Scope 3 exercise, most calculations were spend-based, with activity data used where possible.

Scope 3 emissions		2024 MTCO ₂ e
<u>Category 1</u>	Purchased Goods & Services	15,651
<u>Category 2</u>	Capital Goods	646
<u>Category 3</u>	Fuel and Energy Related Activities	252
<u>Category 4</u>	Upstream Transportation and Distribution	84
<u>Category 6</u>	Business Travel	448
<u>Category 7</u>	Employee Commuting	621
<u>Category 13</u>	Downstream Leased Assets	324
<u>Category 15</u>	Investments (Financed Emissions)	24,779
Total		42,806

Commitment to sustainability

As illustrated by the graph on page 39 from 2023 to 2024 we saw a 2% increase in Scope 1 and Scope 2 market-based emissions. Given the significant revenue growth in our business over the last years, we have also included an intensity ratio for emissions per million dollars of revenue (\$M) which can be found in the chart below. This ratio shows that although our absolute emissions have increased from 2023 to 2024, our emission intensity has decreased over that same period.

GHG Emissions Source	2020 (MT CO2e)	2021 (MT CO2e)	2022 (MT CO2e)	2023 (MT CO2e)	2024 (MT CO2e)
Scope 1 Emissions	26	27	21	42	56
Scope 2 Emissions (Location-based)	332	432	926	955	1,051
Scope 2 Emissions (Market-based)	331	412	889	1,025	1,028
Total Scope 1 & Scope 2 Emissions (Market-based)	357	440	910	1,066	1,084
Scope 1 & Scope 2 Emissions Per Total Revenue (\$M)	0.712 MT CO2e/\$M	0.629 MT CO2e/\$M	1.005 MT CO2e/\$M	0.962 MT CO2e/\$M	0.843 MT CO2e/\$M
Scope 3 Emissions					42,806



Governance

Corporate governance

At Trupanion, we hold ourselves to high standards of corporate governance, with trust, transparency, and accountability as our guiding tenets.

Board oversight

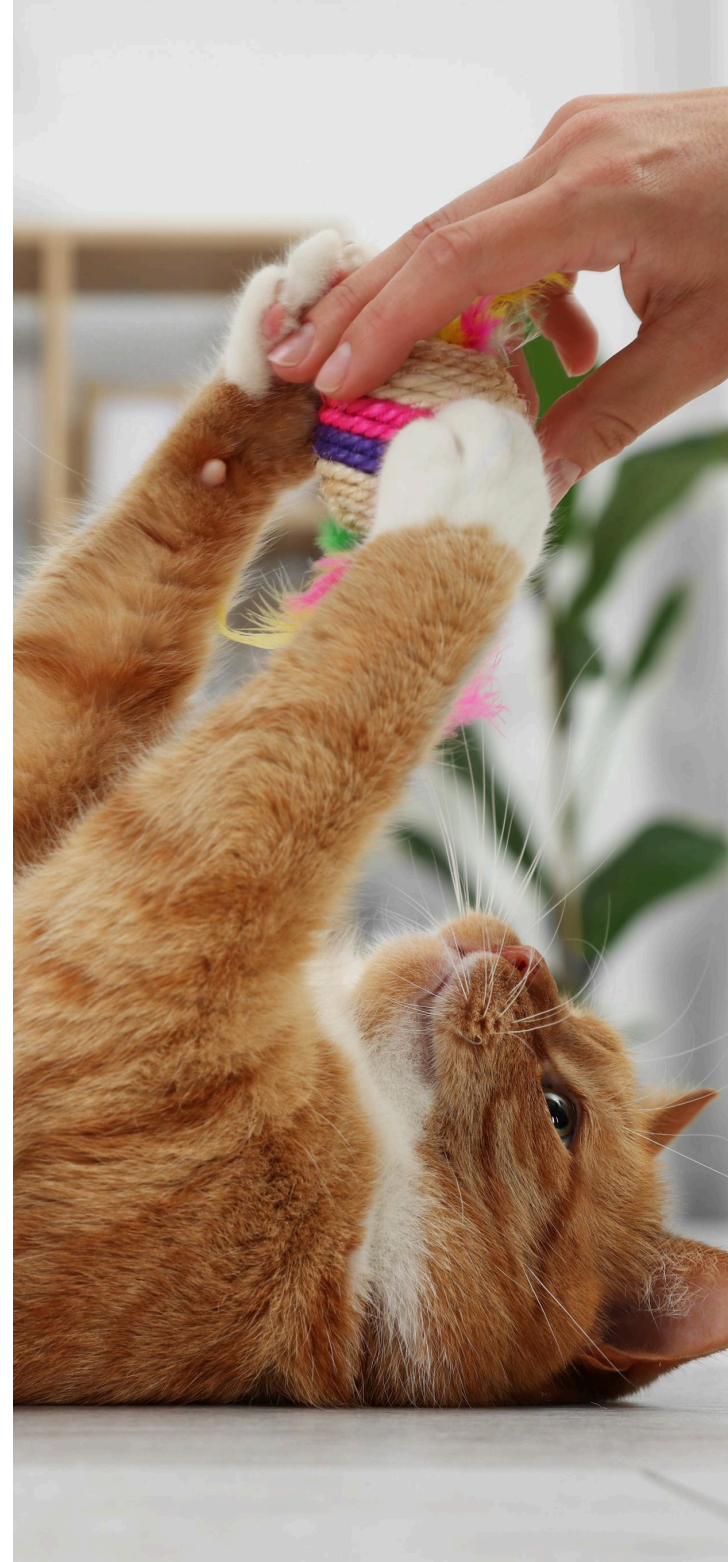
Trupanion's board of directors is responsible for CEO oversight and ensuring that the company operates in a legal and ethical manner. In addition to actively monitoring corporate risk factors and action plans for mitigation, the board has oversight over the following key areas:

- Performance and management compensation
- Risk management
- Financial controls
- Data privacy and information security
- Corporate culture
- Other material risks outlined in the company's recently filed 10-K

Guidelines & policies

- Our Code of Conduct and Ethics serves to guide the actions and decisions of our team members — including executive officers and directors — consistent with our company vision, values, and goals.
- Our Human Rights Policy reaffirms our commitment to respecting the human rights and dignity of everyone, and our support for efforts to promote and protect human rights.
- In our Vendor Code of Conduct, we outline our high standards of ethical business conduct for the companies we work and partner with around the world.

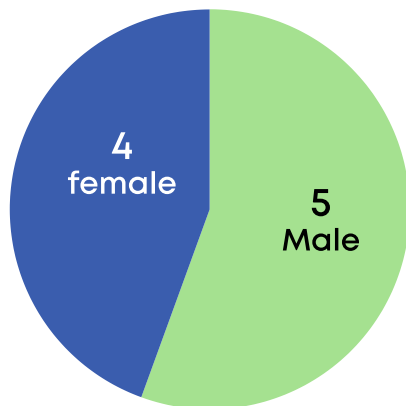
You can access board committee and corporate governance documents on our publicly available Investor Relations sites [here](#) under Governance, Committee Charters & Governance Documents.



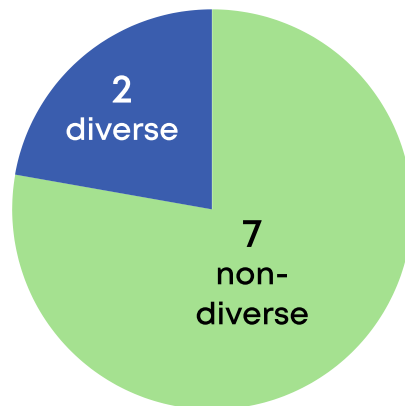


Board Diversity¹

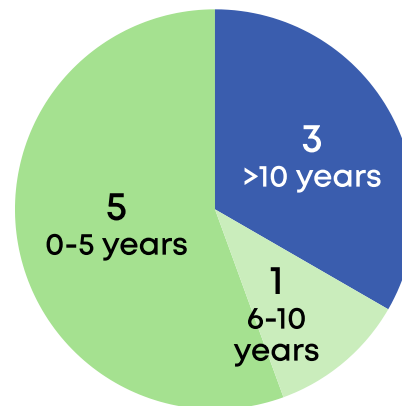
¹As of April 16, 2025



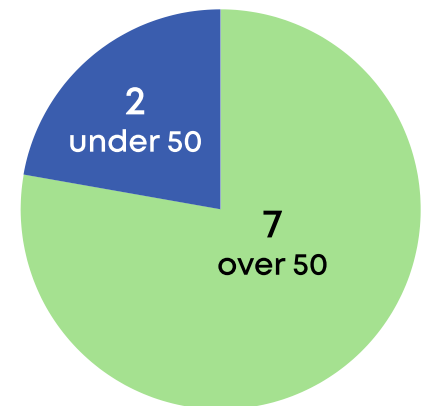
Gender diversity



Ethnic diversity



Tenure



Age

5%

Board
Ownership¹

7

Independent
Directors

1

Year Terms



Board oversight and composition¹

Audit Committee

Jackie Davidson, Chair

Max Brodén

Howard Rubin

Compensation Committee

Howard Rubin, Chair

Betsy McLaughlin

Richard Enthoven

Nominating & Corporate Governance Committee

Paulette Dodson, Chair

Betsy McLaughlin

Murray Low

¹As of April 16, 2025

Privacy & data security

As an insurance company, we understand that safeguarding our members' personal information and the sensitive data provided by our veterinary partners is essential for maintaining trust and ensuring consistent care. Our cybersecurity program is a vital component of our dedication to responsible innovation, ethical data use, and long-term business resilience.

- ✓ No information security or data breaches in the last six years.
- ✓ Protecting confidentiality, integrity, availability, and privacy of members' data.
- ✓ Continuous internal monitoring and testing of safeguards. Regular cybersecurity risk assessment and internal audits to uphold data integrity and trust.
- ✓ Mandatory annual cybersecurity training for all team members and contractors, with phishing simulations and role-based learning paths.
- ✓ Incident Response plans involving trained security, privacy, and forensics experts.
- ✓ Board oversight of cybersecurity risk, data security, and privacy programs.
- ✓ Implemented a robust cybersecurity governance framework aligned with NIST and ISO 27001 standards.



Appendix



Sustainability Accounting Standards Board (SASB) Index

Sustainability disclosure topics & accounting metrics insurance industry

The data and information below is for the year ended December 31, 2024 unless otherwise noted.

Topic	Accounting metric	Code	Response/location
Transparent information & fair advice for customers	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	FN-IN-270a.1	Trupanion does not have material legal proceedings related to marketing and communication of insurance product related information to new and returning customers. Further information regarding any legal proceedings in general can be found in 2024 Form 10-K, Item 3 Legal Proceedings, page 34 and 79.
	Complaints-to-claims ratio	FN-IN-270a.2	Trupanion calculates this metric as total complaints to claims submitted. In 2024, our complaints¹ to claims ratio was approximately 1 to 14,100 claims submitted.
	Customer retention rate	FN-IN-270a.3	Trupanion measures retention with average monthly retention rates, measured as the monthly retention rate of enrolled subscription pets for each applicable period averaged over the 12 months prior to the period end date. We monitor average monthly retention because it provides a measure of member satisfaction and allows us to calculate the implied average subscriber life in months. Average monthly retention rates for the past 3 years for our Trupanion product can be found in Key Operating Metrics in 2024 Form 10-K, page 39 and details on how we calculate it on page 40.
	Description of approach to informing customers about products	FN-IN-270a.4	Please refer to the Protecting pets (pages 6 to 14) and Community (pages 15 to 41) sections of this report. Additional information with regards to Trupanion's marketing, distribution, and sales channels can also be found in Part 1: Our Business, Strategy, and Sales & Marketing sections in the 2024 Form 10-K, pages 3-6 as well as Trupanion's 60-Month Plan found in Trupanion's 2020 Shareholder Letter, pages 17-33.

Topic	Accounting metric	Code	Response/location
Incorporation of Environmental, Social, and Governance Factors in Investment Management	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	ESG factors are integrated throughout our investment process. Our investment portfolio integrates financially material Environment, Social, and Governance ("ESG") factors as part of the investment decision-making process ("ESG Integration"). ESG Integration is the systematic inclusion of ESG issues in investment analysis and investment decisions. ESG Integration is dependent upon the availability of sufficient ESG information. ESG determinations may not be conclusive and securities of companies/ issuers may be purchased and retained, without limit, by the adviser regardless of potential ESG impact.
Policies Designed to Incentivize Responsible Behavior	Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1	Trupanion does not calculate this metric at this time as it is not currently applicable or material to its sector or type of policies offered. Information regarding how Trupanion is taking steps towards reducing its operational footprint can be found in the Commitment to sustainability section on pages 39 to 41.
	Discussion of products or product features that incentivize health, safety, or environmentally responsible actions or behaviors.	FN-IN-410b.2	Please refer to the Protecting pets (pages 6 to 14) and Community (pages 15 to 41) sections of this report for more information on how Trupanion is increasing access to care for pets and helping the veterinary industry.
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	FN-IN-410c.1	In 2024, our gross financed emissions can be disaggregated to: • Scope 1 & 2 = 4,700 MT CO₂e; and • Scope 3 = 20,079 MT CO₂e All our financed emissions can be attributed to sovereign debt investments and equity investments for two companies. Emissions were calculated by following the PCAF Global GHG Accounting and Reporting Standard for the Financial Industry, Part A. Please refer to the Commitment to sustainability (pages 39 to 41) section of this report.
	Gross exposure for each industry by asset class	FN-IN-410c.2	In 2024, our Scope 1 & 2 gross financed emissions can be disaggregated into the following investments: • Food Products (GICS 302020): 4,699 MT CO₂e from a preferred stock investment with a gross exposure of \$7.9 million as of 12/31/2024 • Insurance (GICS 403010): 1 MT CO₂e from a joint venture investment with a gross exposure of \$0.9 million as of 12/31/2024 Emissions were calculated by following the PCAF Global GHG Accounting and Reporting Standard for the Financial Industry, Part A.
	Percentage of gross exposure included in the financed emissions calculation	FN-IN-410c.3	The percentage of gross exposure included in our financed emissions calculations is 100%.
	Description of the methodology used to calculate financed emissions	FN-IN-410c.4	Scope 1 & 2 financed emissions were calculated in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. Scope 3 financed emissions were calculated based on GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and Global GHG Accounting and Reporting Standard for the Financial Industry, Part A, by PCAF. Please refer to the Commitment to sustainability (pages 39 to 41) section of this report.

Topic	Accounting metric	Code	Response/location
Physical Risk Exposure	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	Trupanion does not currently measure the PML of insured products from weather- related catastrophes as it does not have a material impact on its business at this time. The Company will continue to assess and monitor in case this should change in the future. Please refer to the Corporate Governance section on page 42 for information regarding weather-related risks.
	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	FN-IN-450a.2	Trupanion does not currently measure this metric as it does not have a material impact on its business at this time. The Company will continue to assess and monitor in case this should change in the future. Please refer to the Corporate Governance section on page 41 for information regarding weather-related risks.
	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3	Trupanion does not currently measure this metric as it does not have a material impact on its business at this time. The Company will continue to assess and monitor in case this should change in the future. Please refer to the Corporate Governance section on page 41 for information regarding weather-related risks.

Topic	Accounting metric	Code	Response/location
Systemic Risk Management	Exposure to derivative instruments by category: (1) total potential exposure to non- centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	FN-IN-550a.1	0 USD
	Total fair value of securities lending collateral assets	FN-IN-550a.2	0 USD
	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	FN-IN-550a.3	Trupanion does not engage in any systemic non-insurance activities that are defined as investment and fund or other capital market activities that result in maturity or liquidity transformation, leverage or imperfect transfer of credit risk, such as repo and securities lending or the writing of derivatives contracts that are not used to hedge risk or do not closely match the underlying exposure. Information regarding risk management in general at Trupanion can be found in the Corporate Governance section on page 40 of this report.

Activity Metric	Code	Response/location
Number of policies in force, by segment: 1. property and casualty 2. life 3. assumed reinsurance	FN-IN-000.A	1. Metrics for total pets enrolled for the past three years can be found in the 2024 10-K, Key Operating Metrics section on page 39. 2. None 3. None



**For questions,
please contact:**

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Corporate.Communications@trupanion.com