

EVERQUOTE

Investor Presentation

May 2026



Safe Harbor

This presentation contains forward-looking statements, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact contained in this presentation, including statements regarding our future results of operations and financial position, business strategy and plans, and objectives of management for future operations, are forward-looking statements. These statements involve known and unknown risks, uncertainties, and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "aim," "may," "should," "expects," "might," "plans," "anticipates," "could," "intends," "goals," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "seek," "will," "would" or "continues," or the negative of these terms or other similar expressions.

The forward-looking statements in this presentation are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition, liquidity and results of operations. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that the future results, levels of activity, performance or events and circumstances reflected in the forward-looking statements will be achieved or occur. These forward-looking statements speak only as of the date of this presentation, and except as required by applicable law, we undertake no obligation to publicly update or revise any forward-looking statements contained herein, whether as a result of any new information, future events, or otherwise.

We are subject to a number of risks, uncertainties and assumptions as described in our annual report on Form 10-K and our subsequent filings with the Securities and Exchange Commission. We qualify all of our forward-looking statements by these cautionary statements.

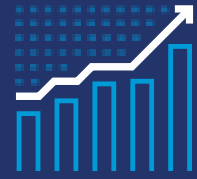
The Company's presentation also contains estimates, projections, & other information concerning the Company's industry, the Company's business & the markets for certain of the Company's products & services, including data regarding the estimated size of those markets. The information concerning our industry contained in this presentation is based on our general knowledge of and expectations concerning the industry. The Company's market position, market share and industry market size are based on estimates using our internal data and estimates, data from various industry analyses, our internal research and adjustments and assumptions that we believe to be reasonable. Information that is based on estimates, forecasts, projections, market research, or similar methodologies is inherently subject to uncertainties & actual events or circumstances may differ materially from events & circumstances reflected in this information. Unless otherwise expressly stated, the Company obtained this industry, business, market & other data from reports, research surveys, studies & similar data prepared by market research firms & other third parties, from industry, general publications, & from government data & similar sources. We have not independently verified data from these sources and cannot guarantee their accuracy or completeness.

Our Mission

We empower the largest Property & Casualty (P&C) insurance carriers and thousands of agents to grow market share by maximizing customer acquisition across digital channels.

EVER

EverQuote Snapshot



Market leader serving a large, growing sector

A trusted partner for Property and Casualty insurance providers seeking to grow policies in force



Differentiated proprietary data and AI

A foundational AI delivery model that enables highly precise, hyper-targeted customer acquisition across digital channels



Deep, long-standing customer relationships

Differentiated distribution network of regulated national and regional carriers and local agents

\$693M

2025 Revenue
38% Growth

13.7%

2025 Adjusted EBITDA
200+bps Increase

\$95M

2025 Operating Cash Flow
57% Growth

\$171M

YE 2025 Cash Balance
No Debt

7 of the top 10⁽¹⁾

Largest P&C insurance carriers in the US

5,000+

Local agents nationwide ⁽²⁾

4.5B+

Proprietary consumer submitted data points since inception⁽³⁾

Our TAM: Large and Growing

CURRENT GROWTH DRIVERS



Increased carrier focus on growing policies in force



Shift of advertising spend to online customer acquisition channels



Consumer adoption of AI adds new sources of high-intent traffic

U.S. P&C Insurance Market: Distribution and Advertising Spend

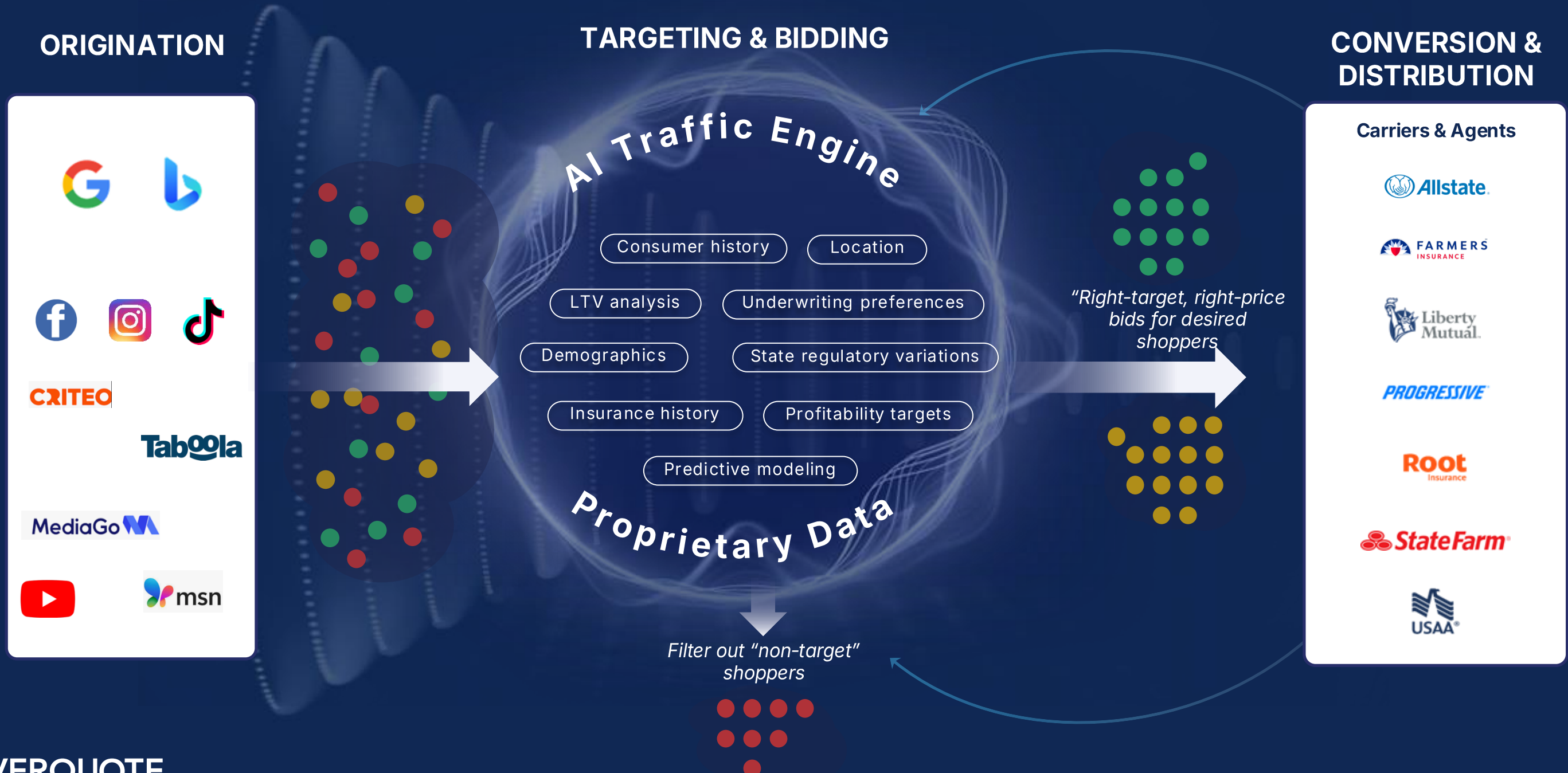
\$129B

P&C Distribution
and Advertising
Spend Market⁽¹⁾

\$8B

P&C Digital
Advertising
Spend⁽¹⁾

What we do: Drive High-Intent Consumers to P&C Insurers



The Market We Serve: Regulated and Complex

Regulated



Carrier and agent models are governed by regulations that vary greatly across each of the 50 states

Opaque



Major carriers invest heavily in their brand and seek to avoid "race to the bottom" transparent pricing models

Targeted



Carriers are highly specific in their target customer profile based on each carrier's LTV/CAC methodology

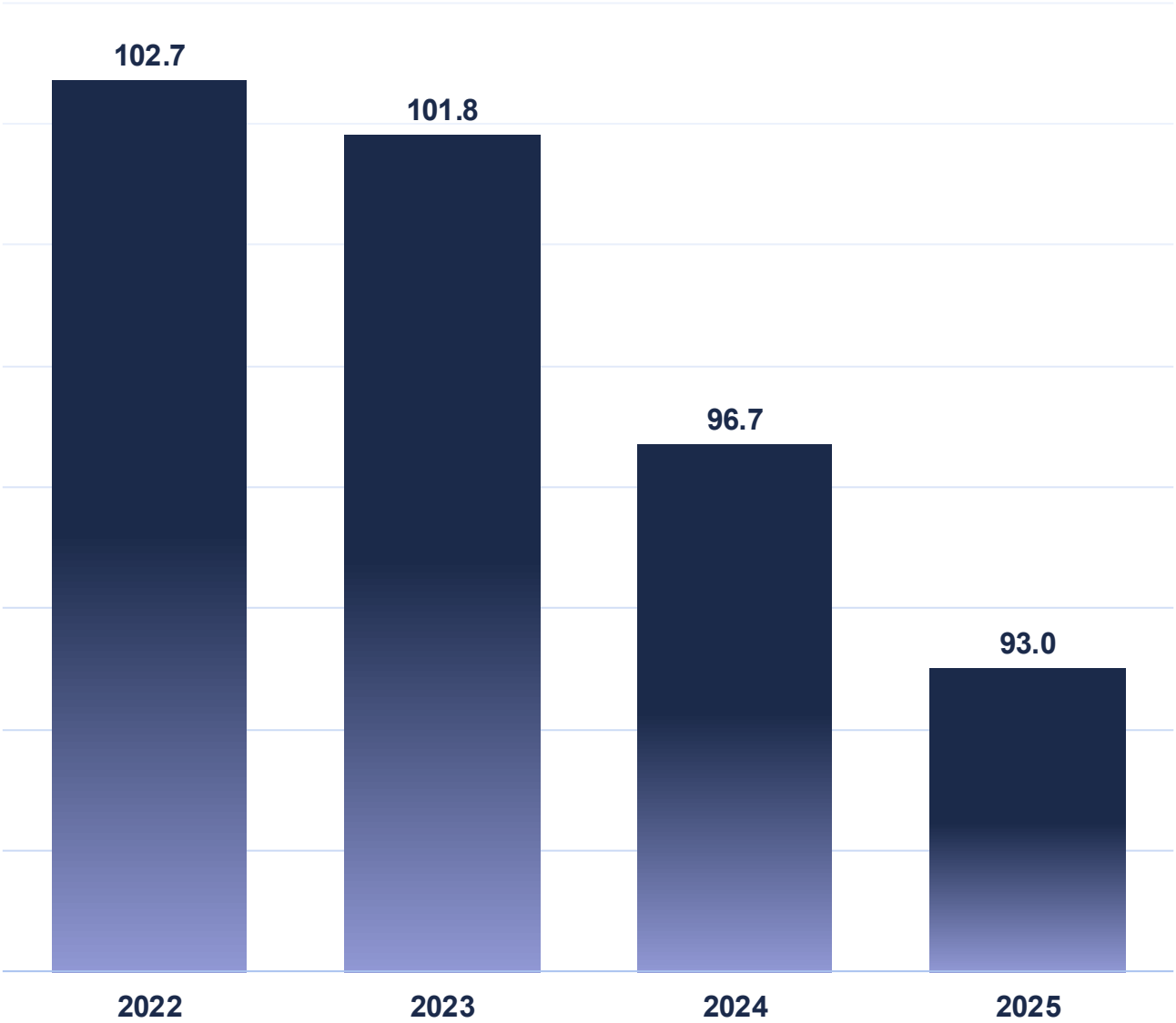
Dynamic



Carriers adapt their preferences over time based on changing underwriting preferences

Our Tailwinds: Carriers are Focused on Growth as Combined Ratios Decline

P&C Combined Ratio⁽¹⁾



Recent Carrier Commentary

*"We have continued to leverage our scale in identifying new opportunities to refine where and how we invest our marketing spend to drive profitable growth" ...**"We'll always try to grow as fast as we can at a 96% [combined ratio]."***



*"Our auto book of business is now broadly profitable, including in previously profit-challenged markets like California, New York, and New Jersey, **and we are focused on investing profitably growing auto market share.**"*



*"Since the end of 2024, **we have continued to ramp up marketing spend, particularly in targeted geographies to be more focused and aggressive.** While negatively impacting our expense ratio, this approach has led to nearly double the personal lines new business volume produced in the prior year quarter."*



1. Source: S&P CapIQ



Our AI Opportunity Today: Unlocking Value in our Marketplace

Transforming online acquisition while preserving carriers' rate opacity, brand integrity and underwriting preferences



More traffic

As LLMs become a new channel of high-intent buyers



Higher conversion rates

As personalization drives better matching



Greater bind performance

As precise targeting improves consumer-carrier alignment



Larger budget share

As intelligent bidding optimizes clients' cost per acquisition



Our Growth Strategy: Path to \$1B+ of Annual Revenue

1 Better Performing

Proprietary data, applied AI, and consultative partnerships to optimize each step of the EverQuote funnel

Bidding

SmartCampaigns

Deep Partnership

2 Bigger Scale

Higher performance relative to other partners and channels yielding higher bids & budgets, fueling more traffic scale

Provider Budget Growth

Existing Traffic Growth

New Channel Expansion

3 Broader Services

Marketplace performance and scale earns opportunity to expand into more digital products and services

AI-Enabled Solutions

New Products

P&C Adjacent Verticals

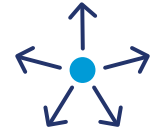
4 Efficiently

Investing in automation and intentional design to sustainably scale our teams and systems with increasing leverage

Platform Simplification and Alignment

Automation and AI

Summary: Why Invest



Market leader serving a high-growth sector



Deep, long-standing customer relationships



Differentiated, proprietary data and AI



Growing, profitable business model with strong cash generation



AI opportunity for ongoing revenue growth and profit expansion

Q1 Summary and Financial Highlights

Q1 Summary

- Grew revenue 15% year-over-year
- Increased net income to \$18.7 million
- Drove 30% Adjusted EBITDA growth year-over-year
- Generated record operating cash flow of \$29.6 million
- Exceeded guidance across all metrics

\$191M

Revenue

\$29.3M

Adjusted EBITDA

\$178M

Cash

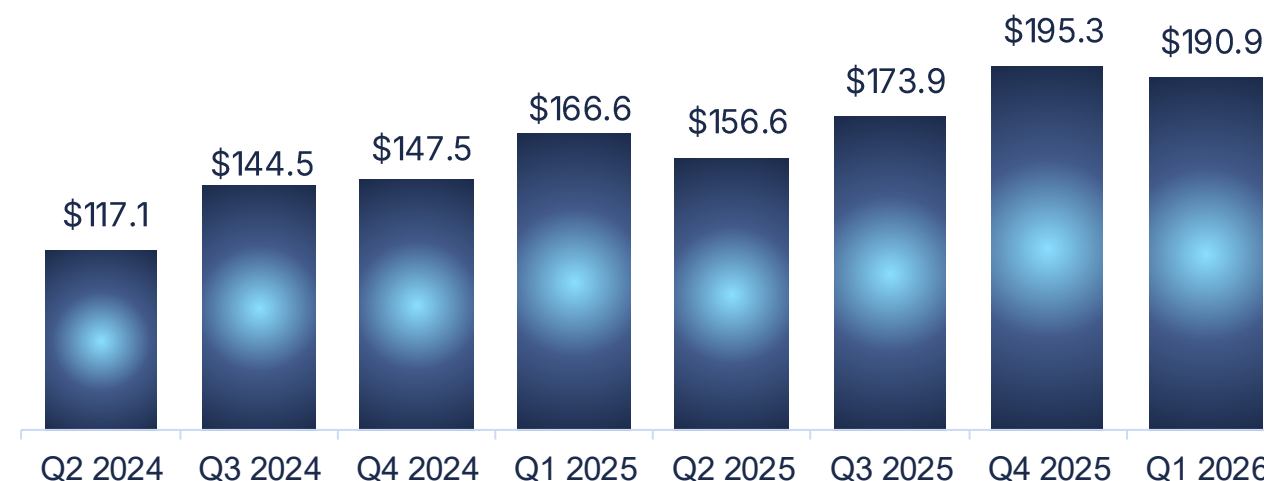
No Outstanding Debt

Q1 2026 Results

YoY Comparison

\$m	Q1 2025	Q1 2026	YoY Growth %
Revenue	\$166.6	\$190.9	15%
Variable Marketing Dollars	\$46.9	\$55.9	19%
Adjusted EBITDA	\$22.5	\$29.3	30%
Adjusted EBITDA Margin %	13.5%	15.4%	1.9% pts.

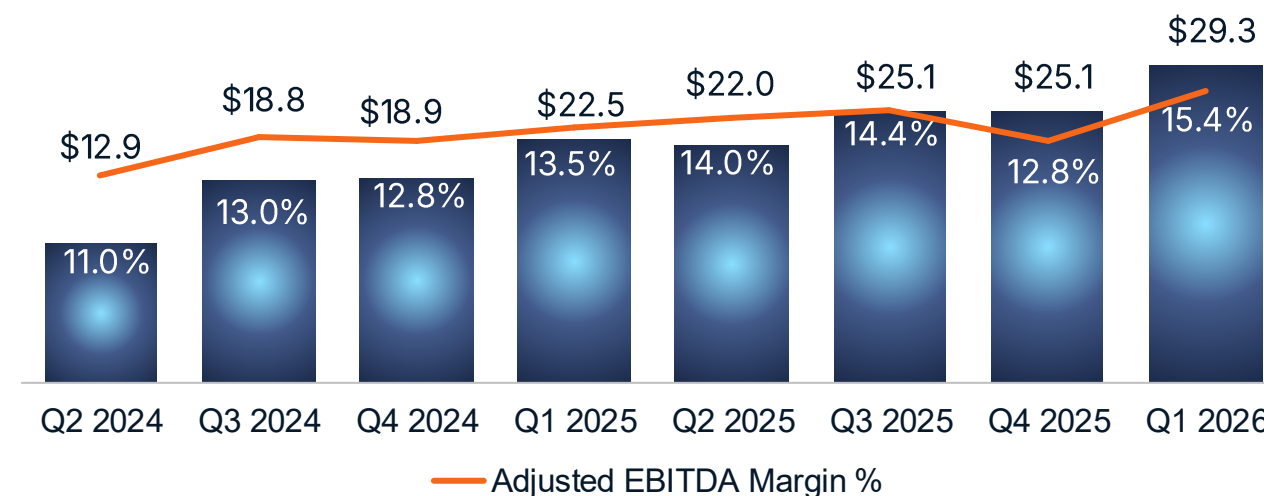
Quarterly Revenue (\$m)



Quarterly Variable Marketing Dollars (\$m)



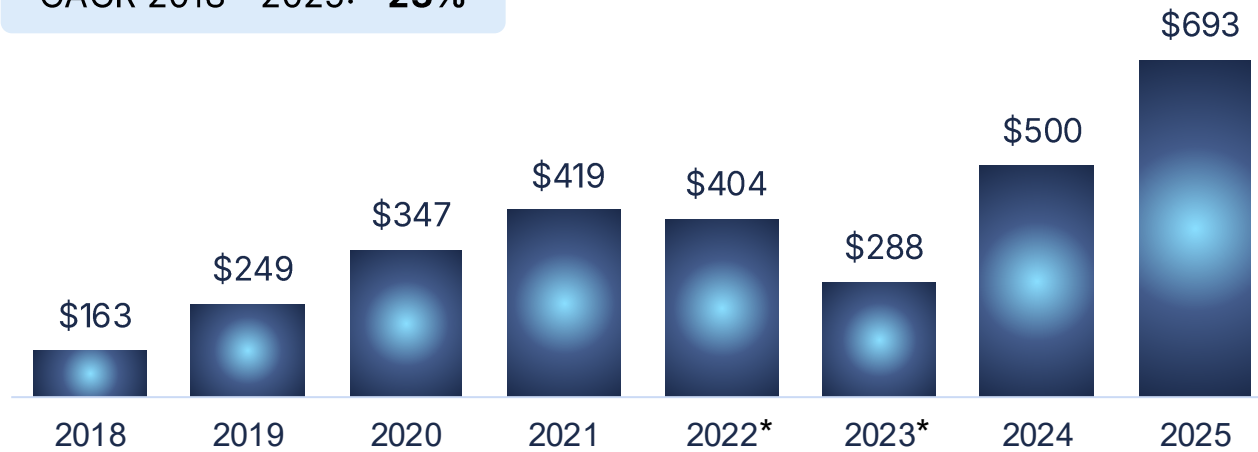
Quarterly Adjusted EBITDA (\$m)



Driving Growth and Expanding Profitability Since IPO

Revenue (\$m)

CAGR 2018 - 2025: ~23%

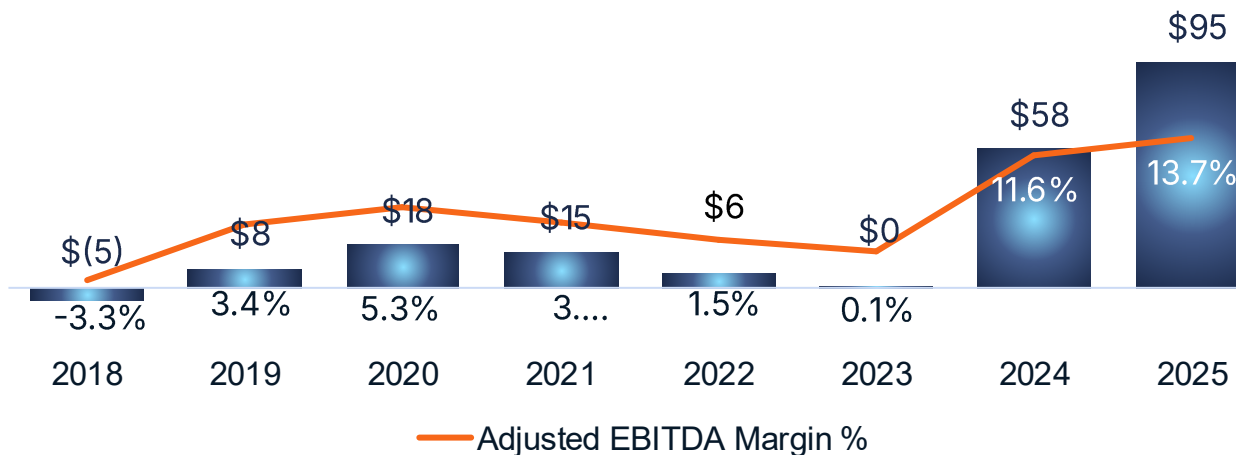


Variable Marketing Dollars (\$m)

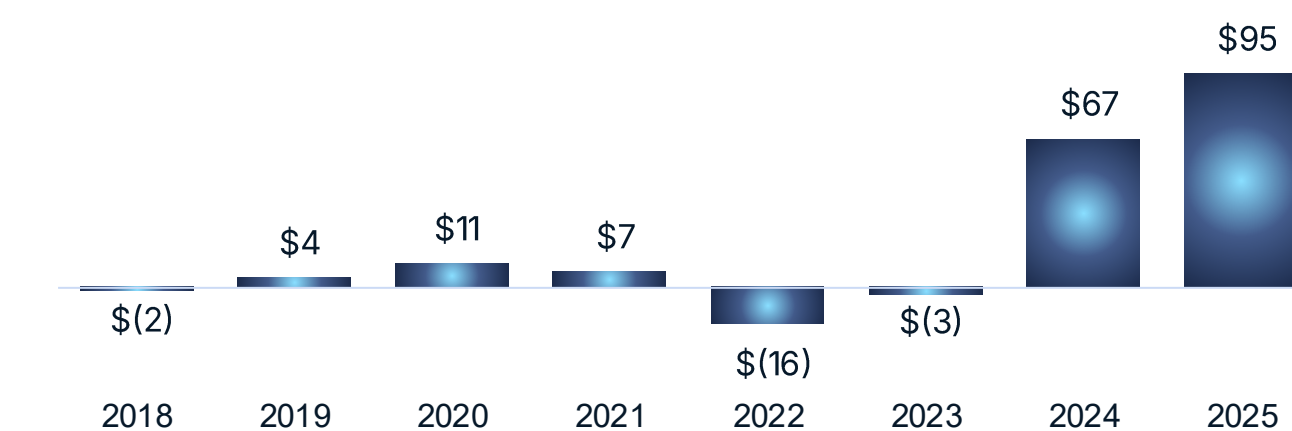
CAGR 2018 - 2025: ~23%



Adjusted EBITDA (\$m)



Operating Cash Flow (\$m)



NASDAQ: EVER

investors.everquote.com

EVERQUOTE

Appendix

Key Metrics Definitions

To supplement our consolidated financial statements presented in accordance with generally accepted accounting principles ("GAAP"), this presentation contains certain non-GAAP financial measures, including Variable Marketing Dollars and Margin and Adjusted EBITDA. We use these measures to provide investors with additional information regarding our financial results.

Variable Marketing Dollars & Margin

We define variable marketing dollars, or VMD, as revenue, as reported in our consolidated statements of operations and comprehensive income (loss), less advertising costs (a component of sales and marketing expense, as reported in our consolidated statements of operations and comprehensive income (loss)). We define variable marketing margin, or VMM, as VMD divided by revenue.

We use VMD and VMM to measure the efficiency of individual advertising and consumer acquisition sources and to make trade-off decisions to manage our return on advertising. We do not use VMD or VMM as a measure of profitability.

Adjusted EBITDA

We define Adjusted EBITDA as net income (loss), adjusted to exclude: stock-based compensation expense, depreciation and amortization expense, restructuring and other charges, acquisition-related costs, legal settlement expense, one-time severance charges, interest income and the provision for (benefit from) income taxes. We monitor & present Adjusted EBITDA because it is a key measure used by our management & board of directors to understand & evaluate our operating performance, to establish budgets & to develop operational goals for managing our business. In particular, the Company believes that excluding the impact of these items in calculating Adjusted EBITDA can provide a useful measure for period-to-period comparisons of EverQuote's core operating performance. The Company uses Adjusted EBITDA to evaluate EverQuote's operating performance and trends and make planning decisions. The Company believes that this non-GAAP financial measure helps identify underlying trends in EverQuote's business that could otherwise be masked by the effect of the items that the Company excludes in the calculations of Adjusted EBITDA. Accordingly, the Company believes that this financial measure provides useful information to investors and others in understanding and evaluating EverQuote's operating results, enhancing the overall understanding of the Company's past performance and future prospects

Reconciliation of Adjusted EBITDA - 12 Months Ended

	12 Months Ended					
	December 31, 2025	December 31, 2024	December 31, 2023	December 31, 2022	December 31, 2021	December 31, 2020
Net Income (Loss)	\$99,311	\$32,169	(\$51,287)	(\$24,416)	(\$19,434)	(\$11,202)
Stock-based compensation	\$24,299	\$20,614	\$22,808	\$28,986	\$30,020	\$24,179
Depreciation & amortization	\$3,811	\$5,672	\$6,196	\$5,848	\$5,072	\$3,350
Legal settlement	\$8,232	-	-	-	-	-
Acquisition-related costs/earnout	-	-	(\$150)	(\$4,135)	\$1,065	\$2,258
Restructuring and Other Charges	-	-	\$23,568	-	\$440	-
Interest (income) expense, net	(\$3,574)	(\$2,079)	(\$1,251)	(\$349)	(\$37)	(\$189)
Provision for (benefit from) income taxes	(\$37,488)	\$1,839	\$577	-	(\$2,510)	-
Adjusted EBITDA	\$94,591	\$58,215	\$461	\$5,934	\$14,616	\$18,396

Reconciliation of Adjusted EBITDA - 3 Months Ended

	3 Months Ended				
	March 31, 2026	December 31, 2025	September 30, 2025	June 30, 2025	March 31, 2025
Net Income (Loss)	\$18,673	\$57,755	\$18,865	\$14,701	\$7,990
Stock-based compensation	\$5,141	\$5,591	\$6,728	\$6,560	\$5,420
Depreciation & amortization	\$785	\$861	\$811	\$918	\$1,221
Legal settlement	-	-	-	\$332	\$7,900
Acquisition-related costs/earnout	-	-	-	-	-
Restructuring and Other Charges	-	-	-	-	-
Interest (income) expense, net	(\$961)	(\$956)	(\$992)	(\$918)	(\$708)
Provision for (benefit from) income taxes	\$5,691	(\$38,190)	(\$345)	\$363	\$684
Adjusted EBITDA	\$29,329	\$25,061	\$25,067	\$21,956	\$22,507