

Independence Pet Group Completes Acquisition of Pet Insurance Operations of Fairfax Financial

IPG promotes Lane Kent to CEO; current CEO David Kettig to become Vice-Chairman

PHOENIX – October 31, 2022 – Independence Pet Group (“IPG”), a leading full-stack pet insurance platform, today announced the completion of its acquisition of Fairfax Financial Holdings Limited’s U.S. and Canadian interests in the Crum & Forster Pet Insurance Group (“C&F Pet”) and Pethealth Inc.

IPG also announced that it has appointed Lane Kent as Chief Executive Officer, effective January 1, 2023. Mr. Kent, who has served as IPG’s Chief Operating Officer since IPG’s formation last year, is a seasoned insurance executive, with more than 30 years of industry experience, including holding executive positions at Mutual of Omaha, New York Life, Univita/LTCG, and Southern Guaranty Insurance Company. Mr. Kent will succeed current CEO David Kettig, who will transition to Vice-Chairman of the Board of IPG. Mr. Kettig will continue to play an active role in strategic and business development activities as the business continues to grow and expand.

Today, IPG operates through some of the most respected pet insurance brands, including AKC Pet Insurance, Figo Pet Insurance and PetPartners. With the completion of the Fairfax Financial acquisition, IPG now operates a platform supporting insurance for more than 600,000 pets, including those pets insured through C&F Pet or their affiliates, comprising ASPCA® Pet Health Insurance, 24Petprotect, Hartville Pet Insurance, Spot Pet Insurance, Pumpkin Insurance Services and Pets Plus Us in Canada. Pethealth provides well-being and safety solutions to shelters and pet parents under the 24Pet brand, which includes the 24Petwatch Registry with over 20 million registered pets. This acquisition will also expand IPG’s global footprint, positioning it as a leading pet insurance provider in both the United States and Canada, and comes as the pet insurance industry has been growing at a rate of approximately 20 percent per year on a global basis driven by attractive and sustained long-term trends.

“This transaction represents an important milestone and a significant step in our journey to become the leading one-stop platform for all things that improve pet wellness, including our industry-leading pet insurance brands,” said David Kettig. “It has been an honor to lead IPG through this transformative period, and now is the right time for me personally to transition oversight of the business to Lane, while continuing to do what I love. I have a passion for educating the public, and pet parents in particular, on the need for pet insurance and pet services to improve their pets’ wellbeing. Lane and I have worked together closely the last several years and he is uniquely suited to lead IPG into its next chapter.”

“I am thrilled to have the opportunity to lead IPG at this exciting time for all the amazing people coming together to create this organization,” added Lane Kent, incoming CEO of IPG. “With the addition of C&F Pet and Pethealth to our platform, we are significantly advancing our mission of providing pets and their parents with affordable, comprehensive insurance and wellbeing services throughout a pet’s life.”

About Independence Pet Group

Independence Pet Group, Inc. (“IPG”) aims to strengthen the unique bond between pets and their people through our family of innovative products and services. It offers a comprehensive range of underwriting options, turnkey partner solutions, and consumer-facing insurance products through its wholly owned subsidiary, Independence American Insurance Company (“IAIC”), a leading provider of underwriting services to the pet insurance sector licensed in all 50 states and the District of Columbia.

Its subsidiary, PetPartners, Inc., distributes and administers IAIC policies through world-class pet insurance brands AKC Pet Insurance and its group pet brand, PetPartners. Also part of the IPG family is Figo Pet Insurance LLC, a leading direct-to-consumer brand and mobile friendly Pet Cloud that allows consumers to manage their pet's healthcare, socially engage with fellow pet parents, and easily discover and locate services within the pet ecosystem. IPG also supports the brands Hartville Pet Insurance, Pumpkin Pet Insurance, and ASPCA Pet Health Insurance (products currently underwritten by United States Fire Insurance Company). The IPG ecosystem also includes Third Party Pet (a marketing name owned by Pawsitive Solutions, LLC), providing business services to breeders, pet retailers and their customers ranging from live pet inventory management software, solutions services and warranty assistance, microchip and registration services and customized pet products; and Pethealth Inc., an international leader in the provision of animal management software, RFID microchip identification, database-related services for companion animals, and pet health insurance operating in Canada and the United States. Pethealth's line up of brands, includes 24Pet, 24PetProtect, Pets + US, and Chameleon. <https://www.independencepetgroup.com/>

Media Contacts

Independence Pet Group: Amanda Trcka, Marketing Communications and PR Manager at (203) 231-9975 or atrcka@petpartners.com

JAB: Tom Johnson or Jake Yanulis, Abernathy MacGregor, tbj@abmac.com or jjy@abmac.com