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Ondo InsurTech Plc
("Ondo" or the "Company")

US Contract Win

New contract win with \$2bn U.S. super-regional insurer
launching LeakBot in New Jersey

Ondo Insurtech (LSE: ONDO), a leading company in claims prevention technology for home insurers, is pleased to announce that it has signed a contract with a U.S. super regional personal lines insurer that manages over \$2.0bn of personal lines home, motor and umbrella insurance policies.

The new insurance partner will start to deploy LeakBot to their customers based in New Jersey beginning in Q3 2024, offering the LeakBot sensor and repair service free of charge to their customers.

This is the second insurer to launch LeakBot in New Jersey, and the fifth U.S. insurance company to adopt LeakBot within the last 12 months.

Craig Foster, Ondo CEO, says: "We are thrilled to partner another well-respected U.S. insurance brand and look forward to doing a great job for their homeowners starting in New Jersey where we are already fully operational."

Enquiries

For further information, please visit www.ondopl.com or contact the following:

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About Ondo InsurTech PLC

Ondo InsurTech Plc is a world leading provider of claims prevention technology for home insurers. Ondo's focus is on the global scale-up of LeakBot - claims prevention technology that prevents water damage claims in houses. Water damage is the single biggest cause of home insurance claims, accounting for \$17bn of claims every year in the USA and UK combined. LeakBot is a patented self-install solution that connects to the home wireless network and, if it detects a leak, notifies the customer via the LeakBot mobile app and provides access to a team of expert LeakBot engineers to 'find and fix' the problem. Independent research by Consumer Intelligence found LeakBot can reduce the cost of water damage claims by 70%.

LeakBot partners with 18 insurance carriers - including Nationwide, Admiral, Direct Line Group, Hiscox, Länsförsäkringar and TopDanmark - both in Europe and the USA.

Ondo holds the coveted London Stock Exchange Green Economy Mark awarded to companies who derive the majority of their income from Green activities.

For more information, visit www.ondopl.com

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