

3 September 2024

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

Contract with NFU Mutual
NFU to roll out 17,000 LeakBots by January 2025

Ondo Insurtech (LSE: ONDO), a leading company in claims prevention technology for home insurers, is pleased to announce that it has yesterday signed a contract with National Farmers Union Mutual ("NFU Mutual") to introduce LeakBot to their members.

Under the terms of the Contract, NFU Mutual will deploy LeakBots from October 2024, with a planned roll out of 17,000 units to be deployed by January 2025. Subject to the success of this initial roll-out NFU Mutual intends that LeakBot will then be rolled out across its members.

NFU Mutual is a member owned insurer, with over 900,000 customers, one of the top ten largest general insurance companies in the UK. LeakBot has been selected to provide a solution for reducing household water damage claims, whilst providing a quality service to their customers.

Craig Foster, Ondo CEO, says:

"This agreement with NFU Mutual demonstrates the impact of LeakBot's reputation for delivering on our commitment to reduce escape of water claims and for providing a quality service for our customers. We look forward to working with NFU Mutual to help reduce their claims costs whilst improving customer experience and loyalty."

Phil Cooper, Propositions Manager at NFU Mutual, said:

"As a mutual insurer, we try to go beyond simply offering an excellent service at point of claim. This means supporting our customers to reduce risk, effectively protecting their property and preventing them from having to claim.

"Escape of water is one of the most damaging and disrupting things that can happen to a homeowner, causing devastating damage with little warning.

"We believe this partnership with LeakBot will help us support our customers by providing an effective early warning system for escape of water before it develops into a serious issue and look forward to seeing the positive impact this has for our members."

Enquiries

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

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About Ondo InsurTech PLC

Ondo 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 [up to] 70%.

LeakBot partners with 19 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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