RNS Number: 3270X Ondo InsurTech PLC 17 February 2025

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

# PURE Insurance Adds Six New States to its LeakBot Program

Ondo Insurtech (LSE: ONDO), a leading company in claims prevention technology for home insurers, announced today that Privilege Underwriters Reciprocal Exchange ("PURE Insurance"), a member-owned property and casualty insurer, is expanding its LeakBot program beyond just downstate New York to now also include Indiana, North Carolina, New Jersey, Ohio, Pennsylvania and Washington.

LeakBot is an easy-to-install sensor that clips onto a pipe near a home's main water supply and detects hidden leaks before they become significant claims. PURE offers LeakBot and their plumbing repair service to eligible members at

Craig Foster, Ondo CEO, says: "PURE Insurance is a great partner. Their commitment to proactive risk management and a shared risk model is driving member engagement that is significantly higher than we see in most other insurance companies. We look forward to continuing to provide compelling results as we transition from a pilot project in a single state to a wider test of the LeakBot solution for PURE Insurance members across seven states."

Jack Willis, Head of Loss Prevention Solutions at PURE Insurance, says: "We're delighted to expand the LeakBot program to even more PURE members following a successful pilot program in New York. Year over year, water damage is the most common and costly cause of loss for our membership. Our partnership with Ondo gives eligible members a promising tool in the battle against water damage."

#### **Enquiries**

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(PR & Investor Relations)

# 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, technology that prevents water damage claims in homes. Water damage is the single biggest cause of home insurance claims, accounting for 17 billion annually in the USA and UK combined. LeakBot is a patented, self-install solution that connects to a home's wireless network and alerts the homeowner via the LeakBot mobile app if a leak is detected, offering access to a team of expert engineers to locate and fix the issue.

Ondo partners with 23 insurance carriers, including Nationwide, Liberty Mutual, Admiral, Direct Line Group, Hiscox, Länsförsäkringar, and TopDanmark, across Europe and the USA.

Ondo holds the London Stock Exchange Green Economy Mark, awarded to companies deriving the majority of their income from green activities.

For more information, visit www.ondoplc.com

## **About PURE Insurance**

Privilege Underwriters Reciprocal Exchange (PURE) is dedicated to creating an exceptional experience for responsible high net worth families, providing customizable coverage for high-value homes, automobiles, jewelry, art, personal liability, watercraft, flood, fraud and cyber fraud. PURE holds a Financial Strength Rating of "A (Excellent)" from A.M. Best Company, Inc. PURE has sustained at least 15% annual growth in each year since its inception and now serves more than 100,000 members across the United States.

PURE is a Florida-domiciled reciprocal insurer. PURE RISK Management, LLC (PRM), a for-profit entity serves as PURE's attorney-in-fact for a fee. PRM is a subsidiary of Privilege Underwriters, Inc., a member of the Tokio Marine Group of Companies. This material is descriptive only. The precise coverage offered is subject to the terms and conditions of the policies issued. PURE membership requires an executed Subscriber's Agreement & Power of Attorney (Agreement). Allocations to Subscriber Savings Accounts is subject to the terms of the Agreement and approval of the Florida Office of Insurance Regulation. You can view the Agreement and obtain additional information at pureinsurance.com.

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For more information or to find a local independent broker, visit <u>pureinsurance.com</u>.

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