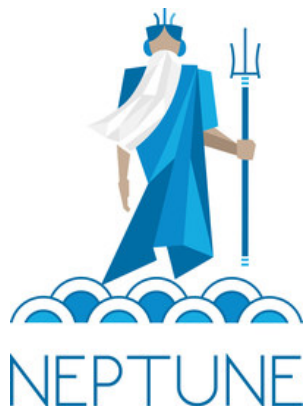


Bregal Sagemount and FTV Capital Announce Strategic Growth Investment in Neptune Flood Incorporated



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Neptune Flood →
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NEW YORK, May 11, 2023 /PRNewswire/ -- Bregal Sagemount ("Sagemount") and FTV Capital ("FTV"), two leading growth-focused private equity firms, today announced a strategic growth investment in Neptune Flood Incorporated ("Neptune" or the "Company"), a leading digital insurtech platform and private flood insurance provider. Sagemount and FTV will acquire a substantial minority stake in the Company, with Neptune CEO and management maintaining majority ownership. Financial terms of the transaction were not disclosed.

Launched in 2018 and based in St. Petersburg, Florida, Neptune provides affordable and value-added flood insurance policies to over 150,000 homeowners, renters, and businesses in 48 states and Washington, D.C. Founded with the goal of changing the way consumers and businesses think about and buy insurance, the Company has disrupted the traditional flood insurance market, offering a digital platform that enables insurance agents and customers to

obtain coverage in mere minutes. Neptune's proprietary AI platform, Triton, instantly assesses flood risk on a property-by-property basis, allowing the Company to provide an accurate assessment of risk, personalize pricing for customers, and offer competitive premiums.

"We are thrilled to be partnering with Sagemount and FTV as we continue to build our business and achieve our mission of making flood insurance more accessible, helping customers better protect their homes and businesses from the devastating effects of flooding," said Trevor Burgess, President & CEO of Neptune. "Both Sagemount and FTV have established track records of insurtech growth investments and expertise in scaling technology-enabled businesses, something that set them apart from other investors we saw in the market and made them the ideal partners for our next phase of growth."

"Sagemount has been investing in and following the insurance and MGA markets for several years and we are incredibly impressed by the innovative technology that Neptune has built," added Blair Greenberg, Partner at Sagemount. "The Company has truly disrupted the traditional flood insurance market and we are excited to support them as they continue to bring their insurtech solution to more customers."

Mike Vostrizansky, Partner at FTV, added, "We are excited to support Neptune as they continue to transform the way that homeowners and businesses purchase flood insurance – increasing consumer awareness and adoption. Neptune's visionary management team has built a differentiated technology platform that we believe has positioned the company for expansive growth in the years ahead, and we welcome the opportunity to leverage our domain expertise and strategic relationships in our Global Partner Network® to contribute to the company's growth journey."

Sagemount and FTV's investment in Neptune will help enable the Company to accelerate its growth plans and expand its customer base while continuing to enhance its technology platform and develop new products to meet the evolving needs of homeowners and businesses.

With this growth investment, Greenberg and Vostrizansky will join Neptune's board of directors.

Morgan Stanley & Co. LLC served as exclusive financial advisor to Neptune. Howden Tiger Capital Markets & Advisory acted as financial advisor to Bregal Sagemount and FTV.

About Neptune Flood

Neptune Flood is an AI-driven insurance company specializing in providing flood insurance solutions for residential and commercial properties. By leveraging advanced technology, data analytics, and user-friendly online tools, Neptune Flood offers consumers and businesses a fast and efficient way to obtain flood insurance policies tailored to their needs. The company aims to simplify the insurance-buying process while offering competitive rates and comprehensive coverage options. Neptune Flood is backed by top-rated insurance carriers, ensuring that their customers receive reliable financial protection in the event of a flood. Their dedication to superior agent and customer service, along with their cutting-edge approach to flood insurance, makes Neptune Flood a trusted and pioneering force in the industry. For more information, visit the Neptune website: www.neptuneflood.com and follow the firm on [LinkedIn](#).

About Bregal Sagemount

Bregal Sagemount is a leading growth-focused private capital firm with more than \$6.5 billion of capital raised. The firm provides flexible capital and strategic assistance to market-leading companies in high-growth sectors across a wide variety of transaction situations. Bregal Sagemount has invested in over 70 companies in a variety of sectors, including software, information / data services, financial services, digital infrastructure, healthcare IT, and business & consumer services. The firm has offices in New York, Palo Alto, and Dallas. For more information, visit the Sagemount website: www.sagemount.com and follow the firm on LinkedIn.

About FTV Capital

FTV Capital is a sector-focused growth equity investment firm that has raised \$6.2 billion to invest in high-growth companies offering a range of innovative solutions in three sectors: enterprise technology and services, financial services, and payments and transaction processing. FTV's experienced team leverages its domain expertise and proven track record in



each of these sectors to help motivated management teams accelerate growth. FTV also provides companies with access to its Global Partner Network®, a group of the world's leading enterprises and executives who have helped FTV portfolio companies for two decades. Founded in 1998, FTV Capital has invested in 137 portfolio companies, including Docupace, EBANX, Embroker, LoanPro, LogicSource, ManyPets, Patra, PlatelQ and Solid, and successfully exited/partially exited companies including Enfusion (NYSE: ENFN), Globant (NYSE: GLOB), InvestCloud (recapitalized), RapidRatings (recapitalized), Strata Fund Solutions (acquired by Alter Domus), VPay (acquired by Optum) and WorldFirst (acquired by Ant Financial). FTV has offices in San Francisco, New York, and Connecticut. For more information, please visit www.ftvcapital.com and follow the firm on LinkedIn.

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