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PRESS RELEASE

DEPRECIATION PROTECTION ADDS \$700M IN NEW CLIENT ASSETS

Since the start of 2021, new customers top \$3B in total assets

FOR IMMEDIATE RELEASE

March 29, 2021, Dayton, Ohio – Continuing its forward momentum, Depreciation Protection announced today the addition of four more credit union clients with assets totaling \$700M.

With nearly 250 financial institutions using depreciation protection waiver (DPW) coverages, Depreciation Protection protects members nationally from the negative financial impact of auto accidents that result in a total loss. DPW cancels remaining auto loan debt up to the waiver benefit limit, after deducting the remaining auto value.

As of February 2021, new to the Depreciation Protection client roster are:

- Baptist Health South Florida Federal Credit Union – Miami, Florida
- Proponent Federal Credit Union – Nutley, New Jersey
- Shipbuilders Credit Union – Manitowoc, Wisconsin
- Reliance Credit Union – Kansas City, Kansas

Given that, on average, Americans take out about 2.3 million new auto loans each month (\$51 billion in value) and 64% of refinanced auto loans are with credit unions, the need for member protection is substantial. Noting that Americans younger than 45 take out more auto loan debt than any other age group, auto lending and protecting that member auto equity presents a strategic business opportunity.

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Launched in 2016, Depreciation Protection is the first waiver product to protect consumers from the impact of depreciation and loss of equity. Last year proved to be a record-setting year, and 2021 continues the pace of record growth.

Brian Allietta, Depreciation Protection president and CEO, noted, "As more credit unions explore ways to offer additional protections to members and help create added member comfort and confidence in auto borrowing, we continue to rise to the top as an expert value-added partner. Our technology platform, claims payment history, and ease of doing business drive opportunity for them."

About Depreciation Protection, Inc

With nearly 75 years of experience in selling vehicle protection products in both the dealership and financial institution markets, the Depreciation Protection, Inc. team understands the market and knows what consumers want: affordable protection that provides real benefit. Now available in all 50 states and offered by nearly 250 financial institutions, Depreciation Protection Inc. has saved members hundreds of thousands of dollars in auto depreciation and equity.

Learn more at www.DepreciationProtection.com