



STEPHENS NON-DEAL ROADSHOW PREP PACKET

Porch Group. (PRCH) – Virtual

May 24, 2021

Porch Group. (PRCH) – Virtual Non-Deal Roadshow

Questions/Topics of Discussion

Business Overview

What is it? How is PRCH changing the industry and what problems is it solving? What is unique about PRCH's model? Walk through your flywheel? How protected are PRCH's moats? What is customer feedback? Plans for a mobile app?

Revenue Streams

- SaaS.

What do investors need to know about the inspection software? What type of inspectors is the ISN best equipped to serve? Are there any geographical concentrations? What percentage of revenue comes from inspection software fees? How competitive is the software? Why do home inspectors choose PRCH's ISN?

- Customer access.

Brief review of customer access. How many inspectors pay with access? Why would an inspector not pay with access? Walk through the process of approaching a customer gained through customer access. Any privacy concerns? Are you gaining customer access from other avenues besides inspectors? Overview of the key verticals and how PRCH is getting paid. Is payment a flat rate, per lead, per installation? How is it all leading to a 30x LTV/CAC?

Mover Marketing

Brief description of V12. How does the current mover marketing work? What is the structural advantage that PRCH + V12 creates?

Acquisition Pipeline

What acquisitions should new investors be aware of? Expect more in the near term and what vertical additions could we see?

Insurance

We will be hosting a follow-up NDR with PRCH's CEO and President of InsurTech on June 18 to highlight the opportunities and structural advantages HOA + PRCH has in home insurance.

Porch Group. (PRCH) – Virtual Non-Deal Roadshow

Stephens PRCH Reports:

[Beat/Raise; Ramp in KPIs + M&A Synergies Positions PRCH for Outperformance](#)

[The Model You Probably Don't Know But Absolutely Should; Starting OW/V + New Best Idea](#)

Stephens PRCH Model:

[Click Here To View The Model](#)

Companies Mentioned (as of 5/20/2021):

Porch Group. (PRCH - \$17.45)

OTHER DISCLOSURES

Note: The purpose of this document is to suggest questions investors might like to ask company management and to help investors develop their own questions. This document is not intended to express any opinion or investment recommendation.

This presentation has been prepared solely for informative purposes as of its stated date and is not a solicitation, or an offer, to buy or sell any security. It does not purport to be a complete description of the securities, markets or developments referred to in the material. Information included in the presentation was obtained from internal and external sources which we consider reliable, but we have not independently verified such information and do not guarantee that it is accurate or complete. Such information is believed to be accurate on the date of issuance of the presentation, and all expressions of opinion apply on the date of issuance of the presentation. No subsequent publication or distribution of this presentation shall mean or imply that any such information or opinion remains current at any time after the stated date of the presentation. We do not undertake to advise you of any changes in any such information or opinion. Prices, yields, and availability are subject to change with the market. Nothing in this presentation is intended, or should be construed, as legal, accounting, regulatory or tax advice. Any discussion of tax attributes is provided for informational purposes only, and each investor should consult his/her/its own tax advisors regarding any and all tax implications or tax consequences of any investment in securities discussed in this presentation. Please note that we provide supplemental news and analysis in Quick Takes blogs available to clients on our website. ***If applicable, when reading research on Business Development Companies, you should consider carefully the investment objectives, charges, risks, fees and expenses of the investment company before investing. The prospectus, and, if available, the summary prospectus, contain this and other information about the investment company. You can obtain a current prospectus, and, if available, a summary prospectus, by calling your financial consultant. Please read the prospectus, and, if available, the summary prospectus, carefully before investing as it contains information about the previous referenced factors and other important information.*** Also, please note other reports filed with the Securities and Exchange Commission by the relevant investment company at www.sec.gov. Please also note that the presentation may include one or more links to external or third-party websites. Stephens Inc. has not independently verified the information contained on such websites and can provide no assurance as to the reliability of such information, and there can be no assurance that any opinions expressed on such websites reflect the opinions of Stephens Inc. or its management. Additional information available upon request.