



ASSURANT®

Assurant Acquires Mobile Device Trade-In Innovator HYL A Mobile

- *Further cements Assurant's position as a leader in trade-in and upgrade programs, and deepens its focus on connected lifestyles*
- *Doubles device processing volumes and adds device diversity, talent, patented technology and capabilities; expands customer base across North America and Japan*
- *Drives greater value for clients, while delivering an unrivaled customer experience and environmentally friendly device ecosystem*
- *Enhances ability to capitalize on the upcoming 5G smartphone upgrade cycle*

NEW YORK, Oct. 28, 2020 - [Assurant](#) (NYSE: AIZ), a leading global provider of lifestyle and housing solutions that support, protect and connect major consumer purchases, today announced it has entered into a definitive agreement to acquire HYL A Mobile, a leading provider of smartphone software, trade-in and upgrade services. The transaction is expected to close by the end of 2020, subject to regulatory and other customary closing approvals.

The acquisition will further strengthen Assurant's trade-in and upgrade programs by doubling device processing volumes while adding device diversity, talent, patented technology and capabilities. Combined, both organizations will service more than 30 trade-in or upgrade programs globally and be better positioned for the upcoming 5G smartphone upgrade cycle, which is anticipated to spur consumer interest in using trade-in programs to finance new device purchases.

"Assurant continues to deepen our focus on connected lifestyles, investing in solutions that help our clients better manage the customer experience through the entire device lifecycle," said Keith Demmings, EVP and president of Global Lifestyle at Assurant. "Trade-in and upgrade programs are integral parts of the device lifecycle and the combination of HYL A's patented software technology and trade-in capacity with Assurant's end-to-end mobile device lifecycle management capabilities will enable us to develop new pathways to consumer-focused innovations and improve program economics and performance for our partners."

HYL A leverages a unique software-as-a-service (SaaS) approach to drive omni-channel device trade-in and upgrade programs, processing and disposition. HYL A also enhances trade-in adoption by making it easy for consumers to get a trade-in offer for their mobile device without an in-person inspection, enabling a contactless transaction. Combined, both companies' trade-in and upgrade programs will further sustainability practices by extending the life of mobile devices.

"We are excited to join Assurant, a global leader in device lifecycle management, with a proven track record and ongoing commitment of innovation to support the evolving needs of its clients and their end consumers," said Biju Nair, President & CEO of HYL A Mobile. "We share the same philosophy of continuously finding ways to make the mobile device experience better for consumers and more efficient for our partners. We look forward to working

together to bring more customer-centric innovations to the market, especially as our customers are deploying 5G.”

About Assurant

Assurant, Inc. (NYSE: AIZ) is a leading global provider of lifestyle and housing solutions that support, protect and connect major consumer purchases. Anticipating the evolving needs of consumers, Assurant partners with the world’s leading brands to develop innovative products and services and to deliver an enhanced customer experience. A Fortune 500 company with a presence in 21 countries, Assurant offers mobile device solutions; extended service contracts; vehicle protection services; pre-funded funeral insurance; renters insurance; lender-placed insurance products; and other specialty products. The Assurant Foundation strengthens communities by supporting charitable partners that help protect where people live and can thrive, connect with local resources, inspire inclusion and prepare leaders of the future.

Learn more at [assurant.com](https://www.assurant.com) or on Twitter [@AssurantNews](https://twitter.com/AssurantNews).

About HYL A Mobile

HYLA Mobile is a leading provider of mobile device returns management, diagnostics and reuse solutions, backed by leading growth investors and funds including Kleiner Perkins, Silver Lake Kraftwerk, OpenAir Equity Partners, RRE Ventures, SJF Ventures and NGEN Partners. Since its founding in 2009, HYL A has worked to develop technology and solutions that extend the lifecycle of mobile devices to build economic opportunity and enable information access for new users, while helping to protect our planet. HYL A’s leadership in promoting Circular Economy was recently recognized by the World Economic Forum by naming HYL A as a finalist for the prestigious Circulars Award and listing it among the top 10 companies promoting circular economy globally. Pitchbook named HYL A as one of the most valuable startups in the country in 2019.

HYLA partners with leading mobile operators, retailers, OEMs, insurers, and online brands to provide lifecycle management for used mobile devices. HYL A extends the life of these devices to consumers around the world, providing access to affordable, high-quality wireless technology in developed and emerging markets and also help in lowering cost of insurance programs. Learn more at [hylamobile.com](https://www.hylamobile.com).

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Safe Harbor Statement

Some of the statements included in this news release, particularly those with respect to the proposed HYL A Mobile acquisition and any statements regarding the company's anticipated future financial performance, business prospects, growth and operating strategies and similar matters, may constitute forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any forward-looking statements contained in this news release are based upon our historical performance and on current plans, estimates and expectations. The inclusion of this forward-looking information should not be regarded as a representation by us or any other person that our future plans, estimates or expectations will be achieved. Our actual results might differ materially from those projected in the forward-looking statements. We undertake no obligation to update or review any forward-looking statement, whether as a result of new information, future events or other developments. For a detailed discussion of the factors that could affect our actual results, please refer to the factors identified in the reports we file with the U.S. Securities and Exchange Commission (the "SEC"), including but not limited to the risk factors identified in our most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, each as filed with the SEC.