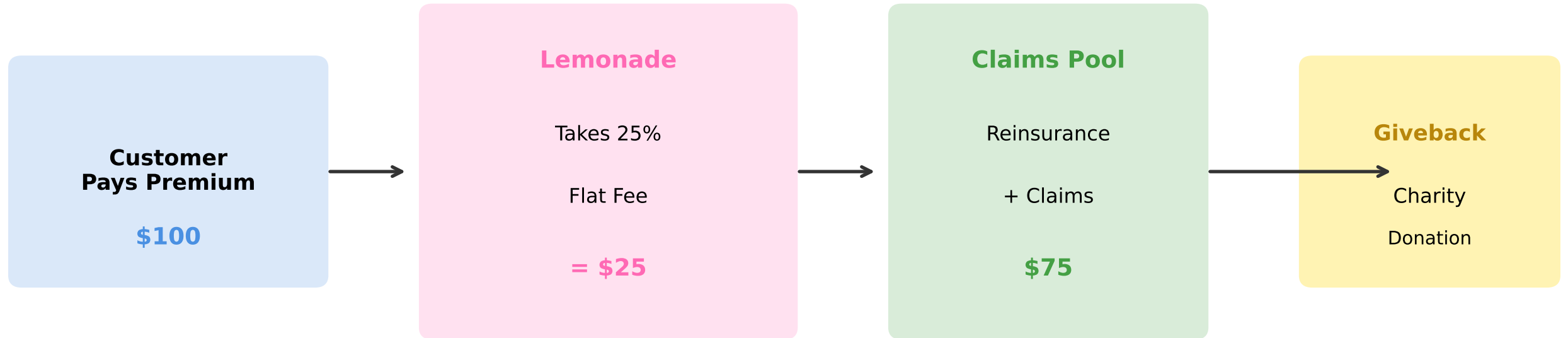


Lemonade's Giveback Model



Why It Works:

1. Removes conflict of interest - Lemonade earns same fee regardless of claims
2. Reduces fraud - customers less likely to defraud their chosen charity
3. Creates community - policyholders grouped by charity preference
4. Social impact - \$10M+ donated since 2017