



Clover Health Investments, Corp. Provides Update Concerning Previously Noticed Settlement Hearing

July 9, 2024

As previously noticed by Clover Health Investments, Corp. (the "Company"), most recently in an April 4, 2024 press release, on February 5, 2024, the plaintiffs in shareholder derivative actions pending in four jurisdictions, on the one hand, and the Company, on the other hand, executed a Stipulation and Agreement of Settlement dated February 2, 2024 (the "Stipulation"), which, subject to final court approval, provides the defendants in the shareholder derivative actions with customary releases and will require the Company to implement a suite of corporate governance enhancements (the "Settlement").

As previously disclosed, the hearing to determine whether to give final approval to the Settlement is scheduled for July 11, 2024 at 4PM Central Time before the United States District Court for the Middle District of Tennessee (the "Settlement Hearing").

Pursuant to Paragraph 62 of the formal long-form notice directed to the Company's current stockholders—which is linked in the Company's April 4, 2024 press release—the Company hereby discloses that certain counsel for both Plaintiffs and Defendants will appear at the Settlement Hearing telephonically, rather than in-person.

Forward-Looking Statements

Please note that this notice contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements include statements regarding future events and the Company's future results of operations, financial position, business strategy and future plans. Forward-looking statements are not guarantees of future performance, and you are cautioned not to place undue reliance on such statements. In some cases, you can identify forward looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "going to," "can," "could," "should," "would," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," "outlook," "forecast," "guidance," "objective," "plan," "seek," "grow," "target," "if," "continue," or the negative of these words or other similar terms or expressions that concern the Company's expectations, strategy, priorities, plans or intentions. Forward-looking statements in this release include, but are not limited to, statements regarding the derivative litigation and proposed settlement, including definitive documentation and final court approval, as well as expectations related to the Company's profitability, liquidity, future performance, future operations and future results. These statements are subject to known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied in this notice. Additional information concerning these and other risk factors is contained in the Company's latest Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 14, 2024, and in our subsequent filings with the SEC, including the Risk Factors section therein. The forward-looking statements included in this notice are made as of the date hereof. Except as required by law, the Company undertakes no obligation to update any of these forward-looking statements after the date of this notice or to conform these statements to actual results or revised expectations.

About Clover Health:

Clover Health (Nasdaq: CLOV) is a physician enablement technology company committed to bringing access to great healthcare to everyone on Medicare. This includes a health equity-based focus on seniors who have historically lacked access to affordable, high-quality healthcare. Our strategy is powered by our software platform, Clover Assistant, which is designed to aggregate patient data from across the healthcare ecosystem to support clinical decision-making and improve health outcomes through the early identification and management of chronic disease. For our members, we provide PPO and HMO Medicare Advantage plans in several states, with a differentiated focus on our flagship wide-network, high-choice PPO plans. For healthcare providers outside Clover Health's Medicare Advantage plan, we aim to extend the benefits of our data-driven technology platform to a wider audience via our subsidiary, Counterpart Health, and to enable enhanced patient outcomes and reduced healthcare costs on a nationwide scale. Clover Health has published data demonstrating the technology's impact on [Medication Adherence](#), as well as the earlier identification and management of [Diabetes](#) and [Chronic Kidney Disease](#).