



## Social Capital Hedosophia III Shareholders Approve Business Combination with Clover Health

January 6, 2021

PALO ALTO, Calif.--(BUSINESS WIRE)--Jan. 6, 2021-- Social Capital Hedosophia Holdings Corp. III (NYSE: IPOC) ("SCH" and, after the Domestication and business combination as described below, "Clover Health"), a publicly traded special purpose acquisition company, announced today that in an extraordinary general meeting on January 6, 2021, its shareholders voted to approve its proposed business combination (the "business combination") with Clover Health Investments, Corp. ("Clover"). Approximately 99.5% of the votes cast at the meeting, representing approximately 65.0% of SCH's outstanding shares, voted to approve the business combination.

The business combination is expected to close on January 7, 2021, subject to the satisfaction of customary closing conditions. Prior to the consummation of the business combination, SCH will domesticate as a Delaware corporation (the "Domestication"), and in connection with the business combination, will change its name to "Clover Health Investments, Corp." Trading is expected to begin on The Nasdaq Global Select Market on January 8, 2021, under the new ticker symbol "CLOV" for Clover Health Class A common stock and "CLOVW" for Clover Health warrants. Until the Domestication and transfer is complete, the SCH common stock, warrants and units will continue to trade under the ticker symbols "IPOC", "IPOC.WS" and "IPOC.U", respectively, on NYSE.

### About Social Capital Hedosophia Holdings Corp. III

Social Capital Hedosophia Holdings Corp. III is a partnership between the investment firms of Social Capital and Hedosophia. Social Capital Hedosophia Holdings Corp. III unites technologists, entrepreneurs and technology-oriented investors around a shared vision of identifying and investing in innovative and agile technology companies. To learn more about Social Capital Hedosophia Holdings Corp. III, visit [www.socialcapitalhedosophiaholdings.com](http://www.socialcapitalhedosophiaholdings.com).

### About Clover Health

Clover Health is a healthcare technology company with a deeply rooted mission of helping its members live their healthiest lives. Clover uses its proprietary technology platform to collect, structure, and analyze health and behavioral data to improve medical outcomes and lower costs for patients. As a company whose business goals fully align with its members' health needs, Clover works with members and their doctors to become a valued partner. This trust is built by proactively identifying at-risk individuals and teaming up with physicians to accelerate care coordination and simultaneously improve health outcomes and reduce avoidable costs. Clover has offices in San Francisco, Jersey City, Nashville and Hong Kong.

For more information, please visit [www.cloverhealth.com](http://www.cloverhealth.com).

### Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between Clover and SCH, including statements regarding the anticipated consummation of the business combination and the transaction related thereto, including the domestication of SCH and the listing of shares of the post-business combination company on the Nasdaq. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of SCH's securities, (ii) the risk that the transaction may not be completed by SCH's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by SCH, (iii) the failure to satisfy the conditions to the consummation of the transaction, (iv) the lack of a third-party valuation in determining whether or not to pursue the transaction, (v) the inability to complete the PIPE investment in connection with the transaction, (vi) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, (vii) the effect of the announcement or pendency of the transaction on Clover's business relationships, operating results and business generally, (viii) risks that the proposed transaction disrupts current plans and operations of Clover and potential difficulties in Clover employee retention as a result of the transaction, (ix) the outcome of any legal proceedings that may be instituted against Clover or against SCH related to the Merger Agreement or the transaction, (x) the ability to maintain the listing of SCH's securities on a national securities exchange, (xi) the price of SCH's securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which SCH plans to operate or Clover operates, variations in operating performance across competitors, changes in laws and regulations affecting SCH's or Clover's business and changes in the combined capital structure, (xii) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed transaction, and identify and realize additional opportunities, and (xiii) the risk of downturns and a changing regulatory landscape in the highly competitive healthcare industry. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the definitive proxy statement/prospectus filed by SCH with the Securities and Exchange Commission (the "SEC") on December 14, 2020, and other documents filed by SCH from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Clover and SCH assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither Clover nor SCH gives any assurance that either Clover or SCH, or the combined company, will achieve its expectations.

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