



Clover Health Announces Inducement Grant under Nasdaq Listing Rule 5635(c)(4)

July 26, 2022

FRANKLIN, Tenn., July 26, 2022 (GLOBE NEWSWIRE) -- On July 25, 2022, Scott J. Leffler joined Clover Health Investments, Corp. (Nasdaq: CLOV) ("Clover" or the "Company") as its Chief Financial Officer (CFO). Mr. Leffler's appointment was previously announced in May 2022. In connection with his appointment, Mr. Leffler was issued an inducement restricted stock unit award approved by the Talent and Compensation Committee of the Company's Board of Directors. The majority of the restricted stock unit award was granted under the Company's 2022 Inducement Award Plan (the "Inducement Plan") and otherwise will be subject to the terms and conditions of restricted stock unit award agreements under the Inducement Plan.

Mr. Leffler received a restricted stock unit award covering 5,042,016 shares of the Company's Class A common stock, of which 4,798,450 were issued from the Inducement Plan. Of such shares, 25% will vest on the first anniversary of July 25, 2022, and the remainder will vest in equal quarterly installments over the subsequent three years, subject to continued service at each such vesting date.

The restricted stock unit awards were granted as inducements material to Mr. Leffler entering into employment with Clover in accordance with NASDAQ Listing Rule 5635(c)(4).

About Clover Health:

Clover Health (Nasdaq: CLOV) is a physician enablement company focused on seniors who have historically lacked access to affordable, high-quality healthcare. Our strategy is underpinned by our proprietary software platform, Clover Assistant, which is designed to aggregate patient data from across the health ecosystem to support clinical decision-making and improve health outcomes. We operate two distinct lines of business: Insurance and Non-Insurance. Through our Insurance line of business, we provide PPO and HMO plans to Medicare Advantage members in several states. Our Non-Insurance line of business offers a variety of programs aimed at reducing expenditures and enhancing the quality of care for patients enrolled in fee-for-service Medicare. Clover's corporate headquarters are in Franklin, Tenn.

Visit: www.cloverhealth.com

Read about our Health Equity strategy: www.cloverhealth.com/healthequity

Learn about the Clover Assistant: www.cloverassistant.com

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