

2024 Corporate Social Responsibility Report





Corporate social responsibility

At Trupanion, we don't just report on corporate social responsibility, we live it. From who we are — pet loving individuals from around the world — to what we do — improving pet health outcomes by increasing access to care — we celebrate and honor our role in corporate social responsibility.

In this report, you'll find updates on matters of corporate social responsibility. This includes our efforts on Diversity, Equity, and Inclusion, team member retention and well-being, veterinary support, environmental responsibility, and corporate governance.

This report includes a disclosure index in-line with industry-specific Sustainability Accounting Standards Board (SASB) guidelines. The discussion and data points in this report cover calendar year 2023, unless otherwise noted.

At Trupanion, we value transparency, authenticity, and ingenuity. It is with this lens that we proudly share our work towards corporate citizenship.



“

I am humbled and inspired by our team and our broader community. We are only getting started on our journey together.

A letter from our CEO & President Margi Tooth

Margi Tooth assumed the additional role of CEO in August of 2024

Pets have been part of our human societies for thousands of years. They have remained by our sides as constant companions and they reward us with unconditional devotion, just as we reward them with belly rubs and treats. This bond is one we strive to protect, and we know that doing so doesn't only mean providing coverage for the unexpected. It means ensuring that we play our part in the increasingly complex world around us.

As the impact of Trupanion increases, so too does our role in society in general and in 2023, we moved the needle in many ways to support the sustainability, health, and well-being of our ecosystem. We're proud to have been a voice of education and information with our global webinar broadcasts and to have contributed to the support of those in crisis around the world, most notably with our contributions to the pets and veterinary professionals in need in Ukraine.

Closer to home, our efforts have expanded with our support of local disaster relief, the increasingly leveraged volunteer hours of our team, and our evolving and diverse benefits expansion.

Ultimately, Trupanion is a team that cares. We care about the pets we enroll, the members we support, the veterinary teams we partner with, and each other. Our work is one that is driven by passion and by doing the right thing, and we are proud to continue to increase our corporate social responsibility each year, just as we add to the population of pets that we directly support.

I hope you find this report useful and informative. Thank you for reading.

A handwritten signature in black ink that reads "Margi".

Margi Tooth
CEO & President

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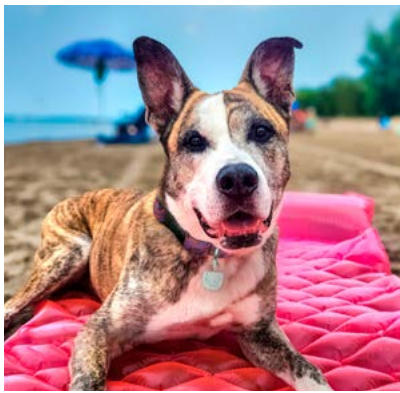
**At Trupanion,
we're on a mission
to help loving,
responsible pet
parents budget
and care for
their pets.**





**Proudly protecting over
2 million pets since 2000**

I'm so grateful to have you in my pet's life. Thank you so much.



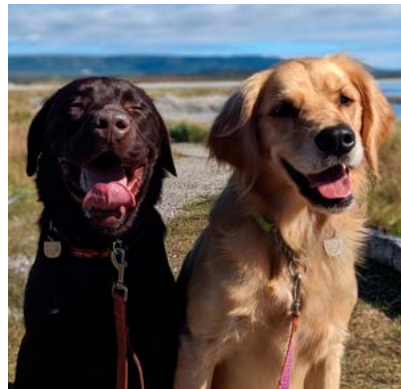
Thank you for the help with a steep bill during the holidays.



I have no words to express my thanks to Trupanion and all your team members.



Using Trupanion is always a fast and helpful experience. I recommend Trupanion to every pet owner I know!



Thank you for allowing me to be financially able to afford his care.



So grateful to have Trupanion for my pet's emergencies. The peace of mind is outstanding.



Our impact in 2023

With every pet we protect with our high-value medical insurance offerings, we're one step closer to our mission of helping loving, responsible pet parents budget and care for their pets. In 2023, we added over 286,000 new pets to Trupanion, approaching nearly 1 million total pets — a milestone we subsequently passed in February of 2024. What's more exciting, we paid out over half a billion dollars in veterinary invoices on behalf of our members last year!



286,000+

**PETS WELCOMED ACROSS
TRUPANION INC. PRODUCTS**



\$540M

**PAID VETERINARY
INVOICES IN 2023**



991,000+

TOTAL PETS PROTECTED



We love to pay veterinary invoices

As the only pet medical insurance provider able to pay veterinarians directly at checkout in seconds, Trupanion eliminates the need for pet parents to pay up front and wait for reimbursement. Our industry changing approach to insurance means that pet parents and veterinarians alike can focus on the best course of treatment.

\$2.5B PAID IN VETERINARY INVOICES OVER THE PAST TWO DECADES

150,000+
PAID INVOICES
PER MONTH

27%
INVOICES PAID
DIRECT TO VET
WITHIN 5 MINUTES

67%
INVOICES
PROCESSED
WITHIN 24 HOURS

Aligning our ecosystem

At Trupanion we believe that alignment is core to operating a sustainable business. That's why we designed Trupanion's industry-leading medical insurance for pets in close collaboration with veterinarians to help ensure pets and pet parents have access to the best care available. Trupanion was designed to cover all unexpected accidents and illness (including congenital and hereditary conditions, conditions developed before birth or that a breed is prone to) and unique in the industry as the only lifetime product. Quality, value and transparency are at the heart of our core Trupanion product.



**VETERINARY
COMMUNITY**



PETS



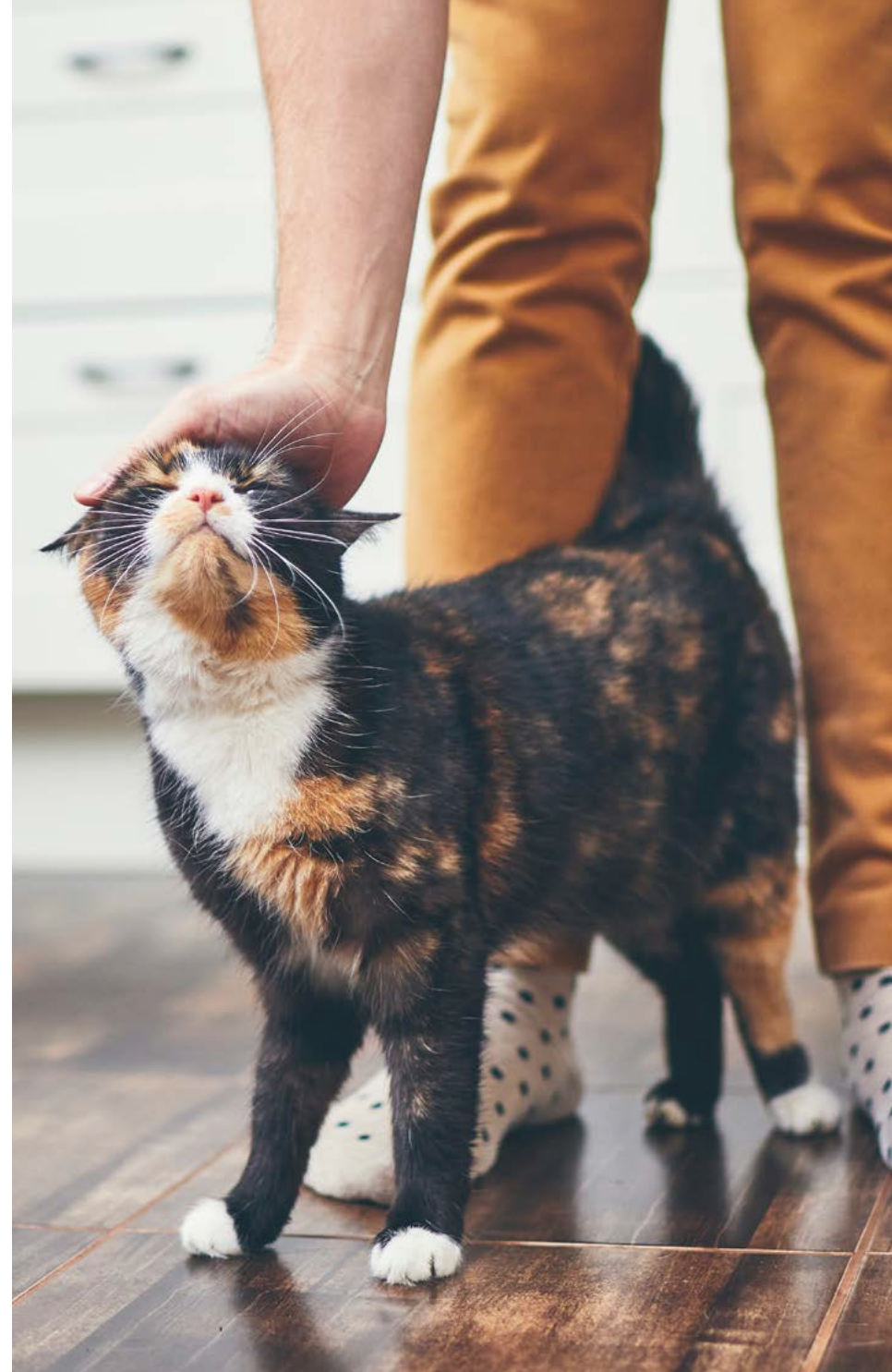
PET PARENTS

Supporting pet parents in need

In addition to our unique ability to pay veterinary hospitals directly, Trupanion goes beyond traditional pet insurance, and we celebrate opportunities to help pets — 24 hours a day, 7 days a week, 365 days a year! We know accidents and illnesses don't only happen between 8 a.m. and 5 p.m., and we are there for pet parents and their beloved family members whenever they need us most.

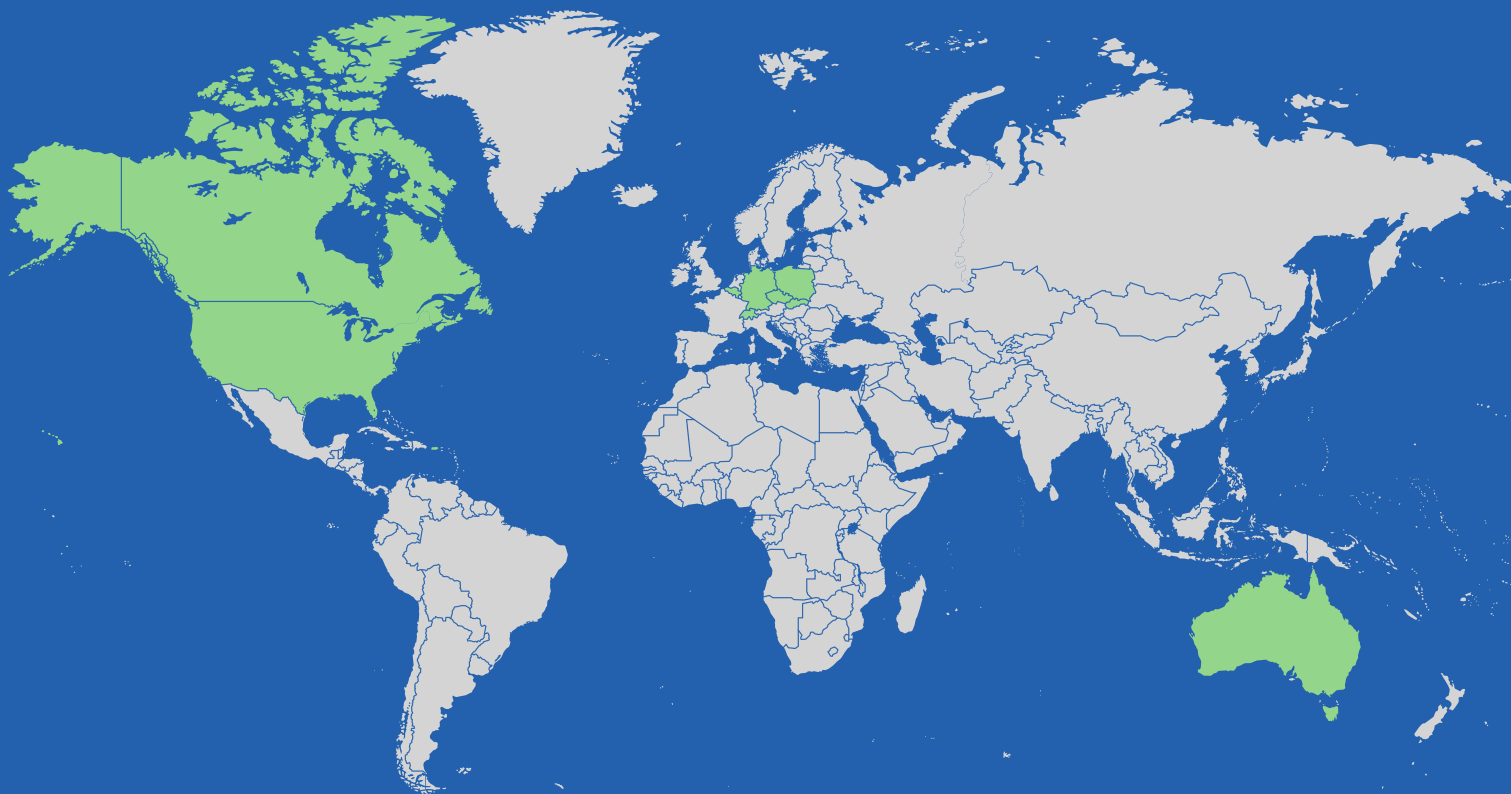
- ✓ Award-winning call center¹
- ✓ 40,000+ pet parents supported outside normal business hours in 2023
- ✓ 69.4 net promoter score (NPS)
- ✓ 4.8 / 5 agent satisfaction score
- ✓ 98.5% average monthly retention rate

¹ Two silver and one bronze award placements for the 2023 Stevie Awards



Global footprint

9 countries across North America, Australia, and Continental Europe



NORTH AMERICA

CANADA

trupanion[™] 

furkin
PET INSURANCE

PHIDIRECT
Fluff-free Pet Health Insurance

UNITED STATES

trupanion[™]

EUROPE

**BELGIUM, CZECH REPUBLIC,
POLAND & SLOVAKIA**

 **PetExpert**
by trupanion

GERMANY & SWITZERLAND

 **Smart Paws**
by trupanion

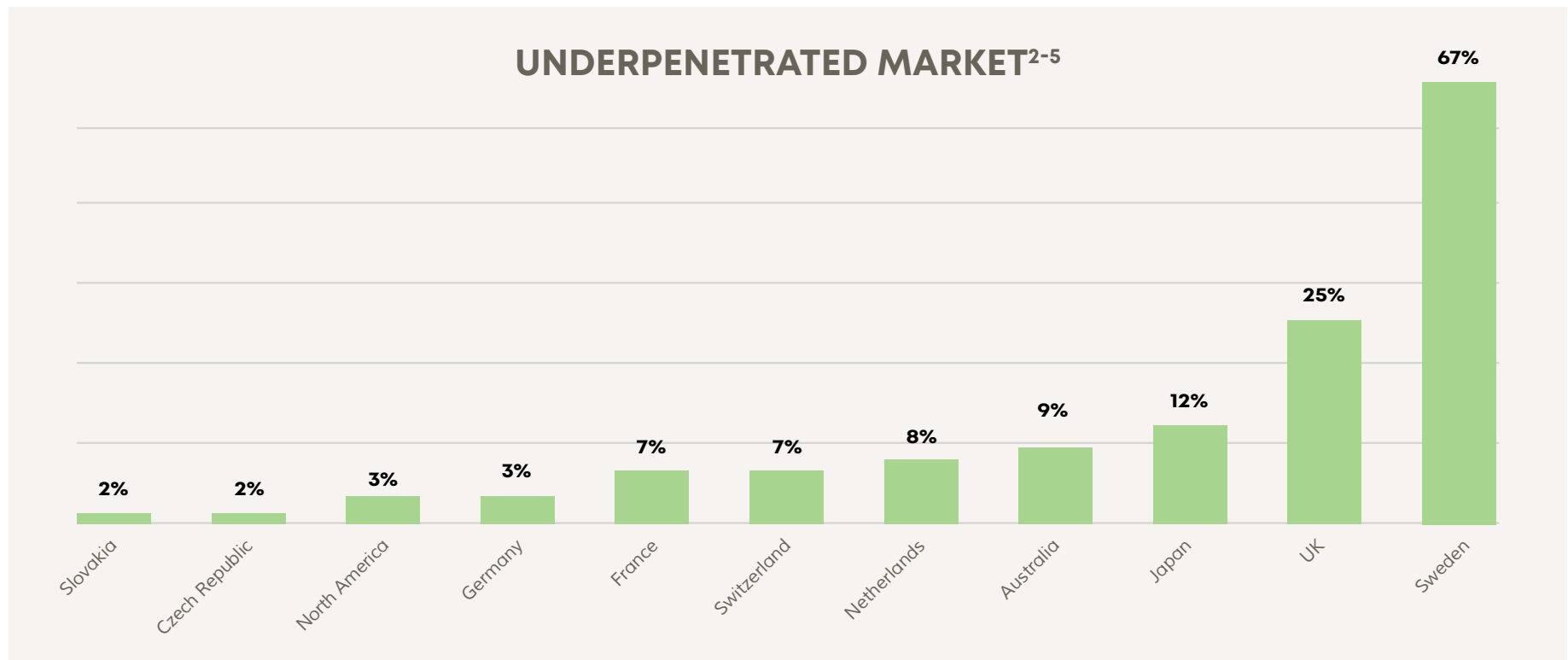
OCEANIA

AUSTRALIA

trupanion[™]

We're just getting started

Despite our progress over the last two decades, in our underpenetrated global markets, we are just getting started. There are still less than 4% of dogs and cats in North America with insurance¹, and this number is similarly low in our newer European markets including Belgium, Czech Republic, Germany, Poland, Slovakia, and Switzerland, which we entered beginning in 2022 with the acquisition of two veterinary-centric pet insurance companies with strong expertise in the region.



¹2024 State of the Industry Report from the North American Pet Health Insurance Association. Of the estimated total of over 170.4 million pets, close to 6.25 million cats and dogs were insured in North America at the end of 2023.

²Kynetec on behalf of the Canadian Animal Health Institute, CAHI Estimate of Canadian Dog and Cat Population Survey, 2016.

³Packaged Facts, a division of Market Research Group, LLC, Pet Insurance in North America, 5th Edition, September 2018.

⁴Munich RE, How to Unlock the Potential of Pet Health?, May 2013.

⁵Unless otherwise noted, based on company sources and estimates

The need for Trupanion has never been greater

We understand the bond that exists between pet parents and their furry companions. We love them, we care for them, and we want to provide them with the very best. In 2023, Americans spent an estimated \$147 billion on their pets¹. While many aspects of pet care can be budgeted for, an unexpected veterinary bill can disrupt even the best-laid financial plans.

In fact, 4 out of 5 pet owners report that they cannot afford a surprise veterinary bill, and since 2016, the threshold at which a pet parent chose euthanasia over treatment due to financial constraints, otherwise known as financial euthanasia, has remained at just \$1,400.²

With the cost of veterinary care on the rise, and more advanced care and treatment available to our pets, the need for high-quality medical insurance for pets has never been greater.

Cost of care will continue to rise

- Wage inflation — shortage of veterinary professionals
- Improved access to care — referral and specialty hospitals can do more for your pet
- Increased treatment options, from diagnostics to pharmaceuticals

The need for a budgeting solution continues to grow.

¹U.S. Pet Industry Reaches \$147 Billion in Sales in 2023 | American Pet Products Association

²State of the veterinary profession: Euthanasia in practice

**SINCE 2013,
INFLATION FOR
VETERINARY
SERVICES
HAS RISEN AT
TWICE THE RATE
OF OVERALL
INFLATION**

40%+
**COMPOUNDING
INFLATION SEEN
BY TRUPANION
OVER 3 YEARS**

A blue-tinted photograph of a veterinarian in scrubs and a stethoscope gently holding a small white dog's face. The text "Supporting the veterinary community" is overlaid on the left side of the image.

Supporting the veterinary community

We are the veterinary community

From veterinarians to vet technicians, nurses, front desk staff, and more, over 50% of Trupanion's workforce has worked inside a veterinary hospital. Having an in-depth understanding of the work at veterinary hospitals helps us take better care of pet parents and support our veterinary partners. We've experienced first hand the challenges facing these unsung heroes, and that's why we are keen to address issues of compassion fatigue and burnout that have long plagued the industry.

Vet Techs Working at Trupanion



We asked Vet Techs on Team Trupanion about the highs and lows they faced working in the veterinary industry. Here are the words they used to describe their feelings:

LOWS

Burnout
Defeating
Undervalued
Compassion fatigue
Emotional rollercoaster
Stressful
Overworked

HIGHS

Strong
Love
Rewarding
Patient advocate
The human animal bond
Saving lives
Helping people and pets
Impactful
Joyful
Passionate

Trupanion's field sales force of Territory Partners

We recognize the importance of connection with the veterinary community, and our outside sales force of Territory Partners (TPs) develop strong relationships with veterinarians and their staff, keeping a pulse on the needs of the veterinary community and helping us support veterinarians and the great work that they do!



175+

FIELD SALES TEAM

26,900

VETERINARY HOSPITALS VISITED

1.2M+

FACE-TO-FACE VISITS

92%

FIELD SALES FORCE RETENTION¹

¹ After 2 years with Trupanion.

Veterinary community

Veterinary hospitals with increased rates of patients with high-quality medical insurance report:

- ✓ Higher job satisfaction
- ✓ Increased gross revenues¹
- ✓ Enhanced profitability
- ✓ Increased patient visits
- ✓ More time back in the day
- ✓ Improved mental wellness

¹The ROI of Educating Clients about Pet Insurance





Support & commitment

We're proud to partner with and support the heroes of the veterinary community, who make such a profound impact on the lives of pets, pet parents, and their local communities. A few of the ways we support and celebrate the community include:

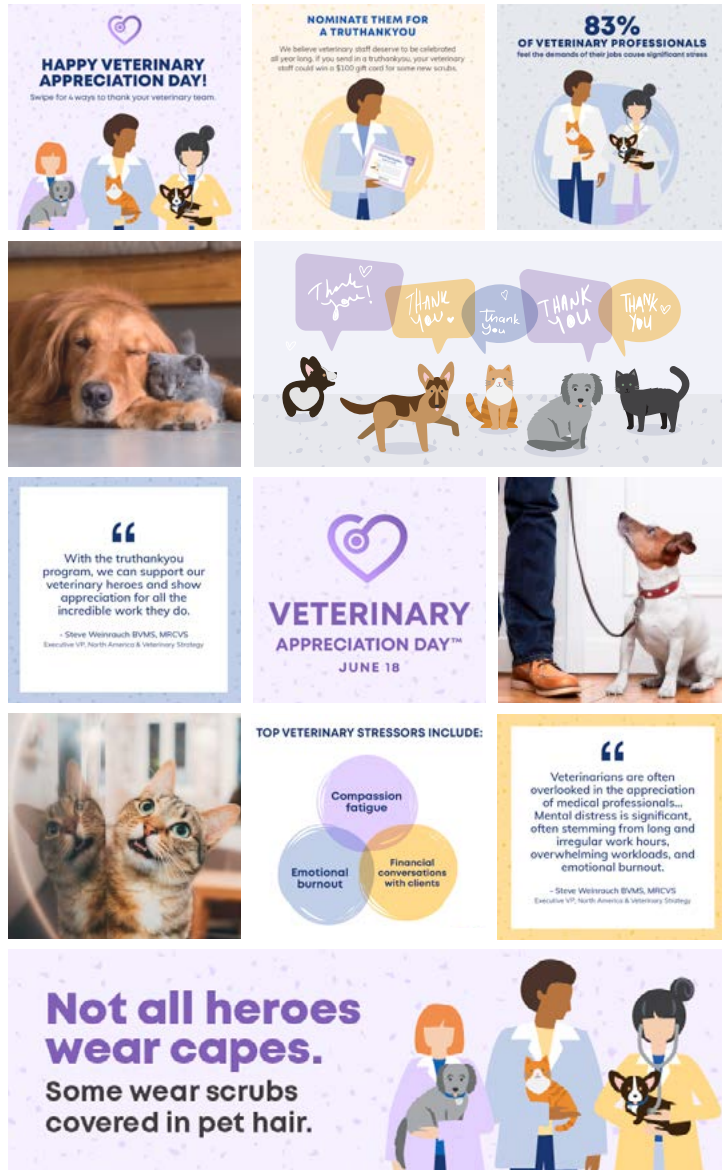


Veterinary Appreciation Day on June 18 was founded by Trupanion in 2015 to celebrate and honor veterinary professionals and the amazing and challenging role they undertake to help our pets live the healthiest lives possible. In 2024, we were excited to launch the first annual Veterinary Appreciation Day Awards in recognition of all that the veterinarians and their staff do to support pet parents and their beloved pets. The campaign saw thousands of nominees submitted and nearly 45,000 votes cast!

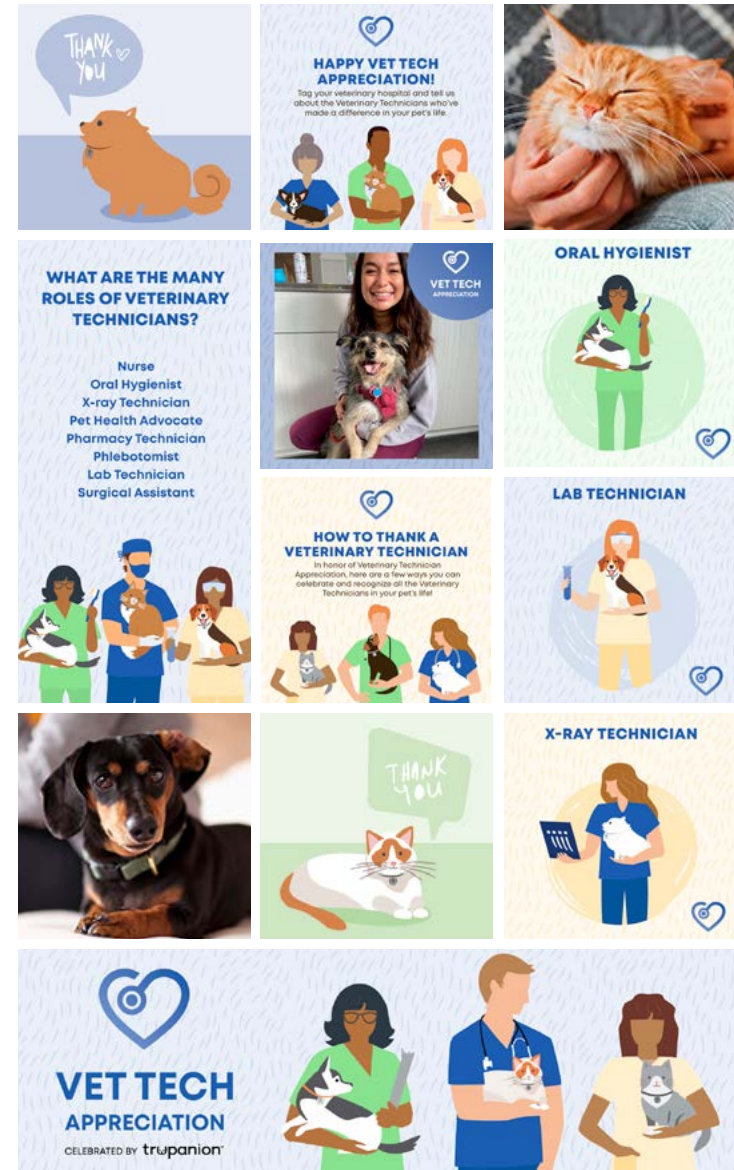


Vet Tech Appreciation Week, also called National Veterinary Technician Week, was established in 1993 by the National Association of Veterinary Technicians. In 2023, Trupanion again celebrated the week in October by encouraging pet parents and the veterinary community to share their stories about the positive impact Vet Techs had in their lives.

Veterinary Appreciation Day™



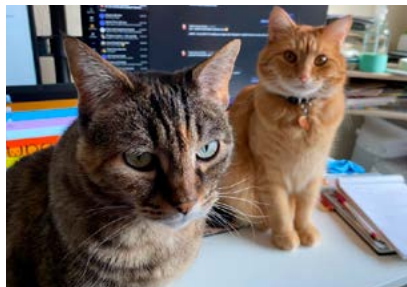
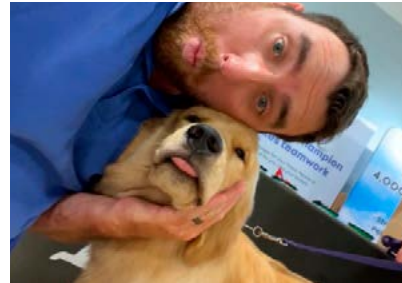
Vet Tech Appreciation Week





**Supporting our team of
pet-loving professionals**

We love pets!



**PET PASSIONATE
WORKPLACE!**

**FREE
COVERAGE**

**1 PET PROTECTED
BY TRUPANION**

**DOG
WALKERS**

ON-SITE FOR OFFICE PETS

PUPCUPS

EVERY WEDNESDAY!

3 DAYS

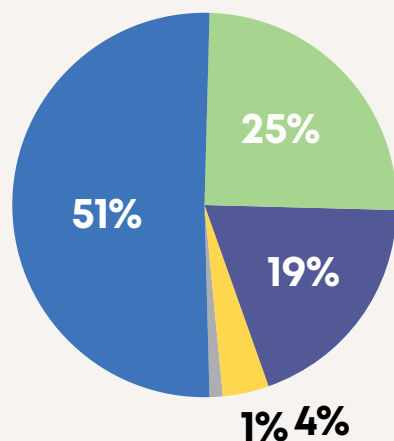
PET BEREAVEMENT LEAVE



Our team

At Trupanion, our aspirations are global, and so is our team of over 1,200 pet-loving professionals spanning 13 countries. We value authenticity and individuality. We encourage our team members to bring their truest selves to work, and in doing so, we strive to create an environment where team members feel that they are welcomed, valued, and involved.

Team member tenure 2023



- 0-2 years 577 team members
- 3-5 years 287 team members
- 6-10 years 213 team members
- 11-15 years 52 team members
- 16+ years 8 team members

3.1
AVERAGE
GLASSDOOR
RATING

53%
CEO APPROVAL¹

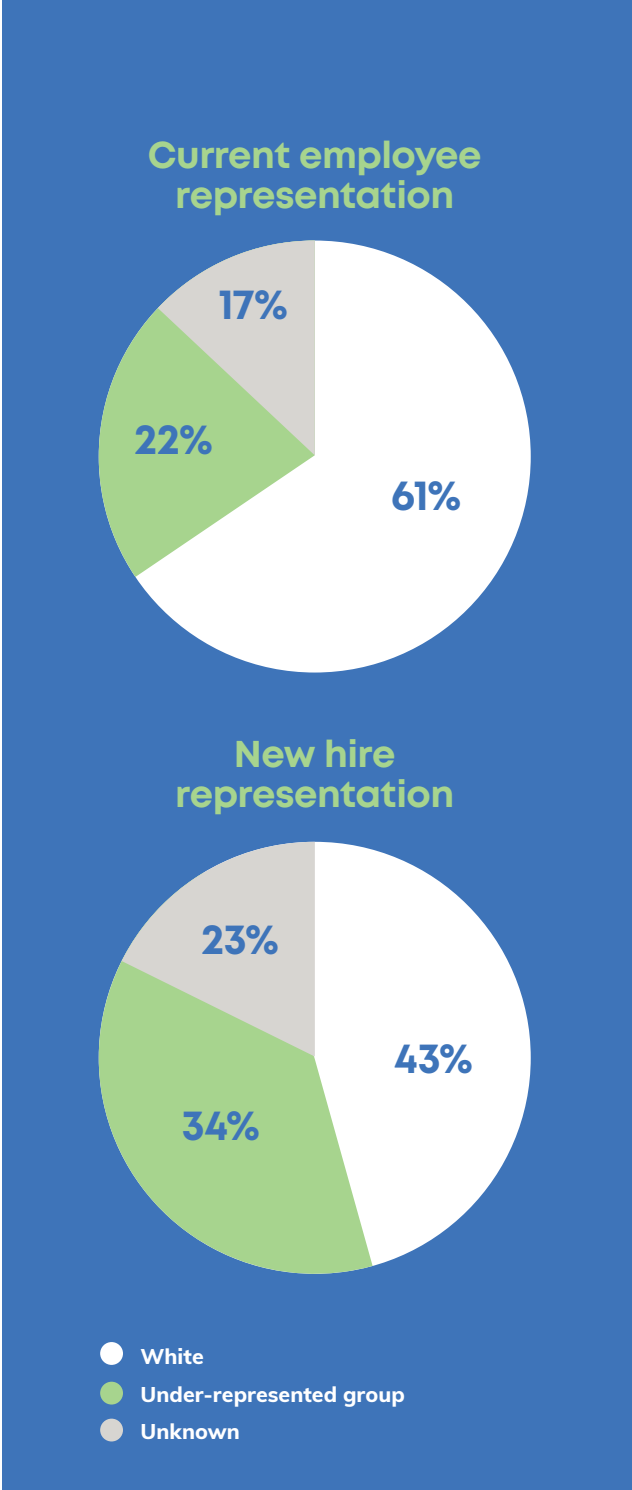
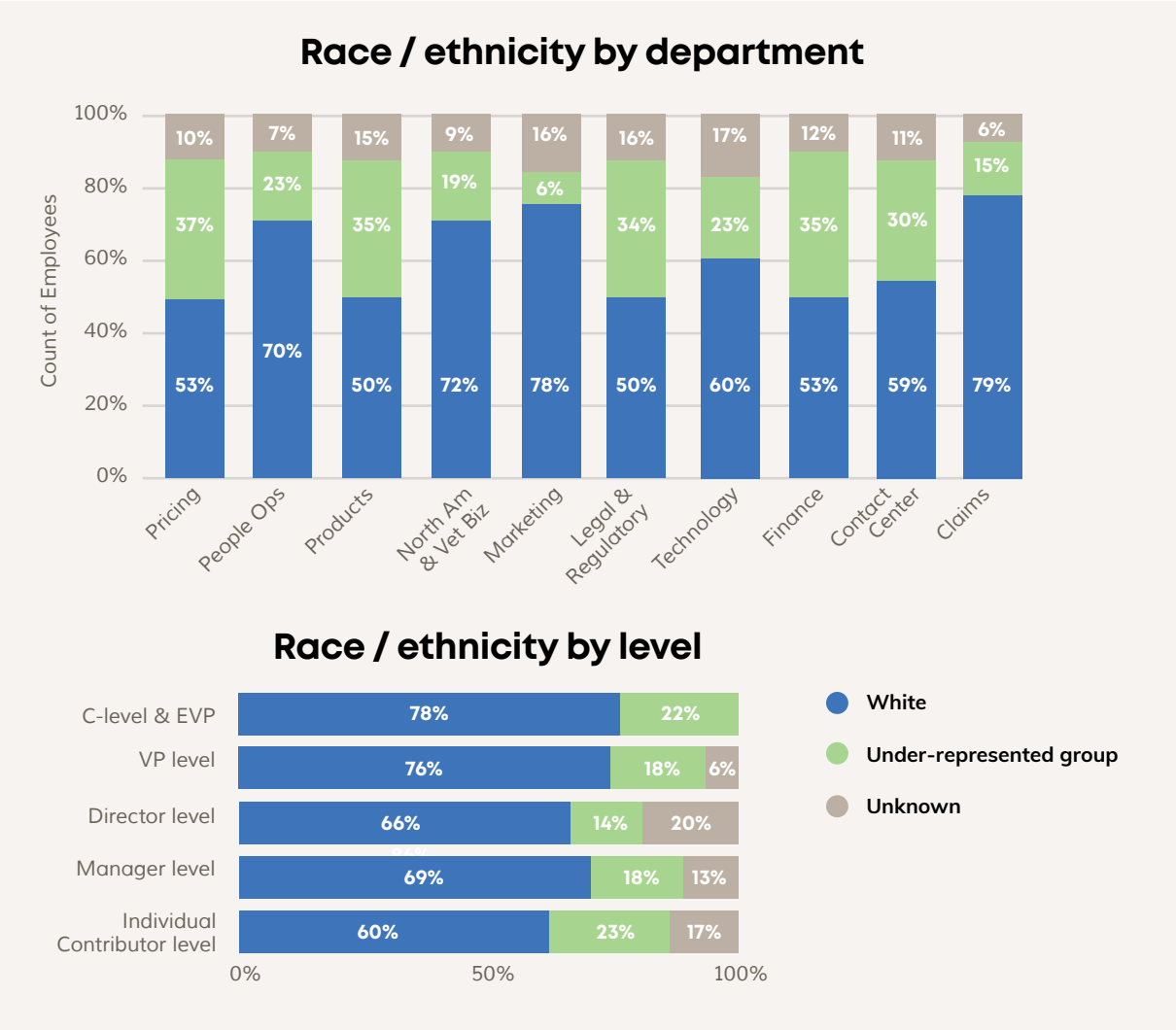
77%
EMPLOYEE
RETENTION²

¹CEO approval rating as of December 2023, under tenure of Darryl Rawlings, Chair of the Board and former CEO

²Data includes both voluntary and involuntary retention

Diversity at Trupanion

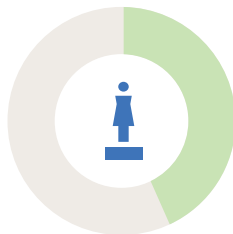
We aim to continue our progress to increase racial and gender diversity throughout Trupanion’s departments and career levels. As each of our departments and teams are in a different step of their diversity journey, each will have a different goal.



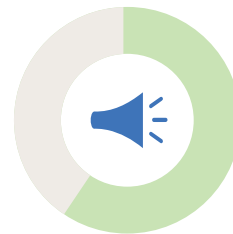
Women at Trupanion



23%
Executive Leadership¹



38%
Senior Leadership¹

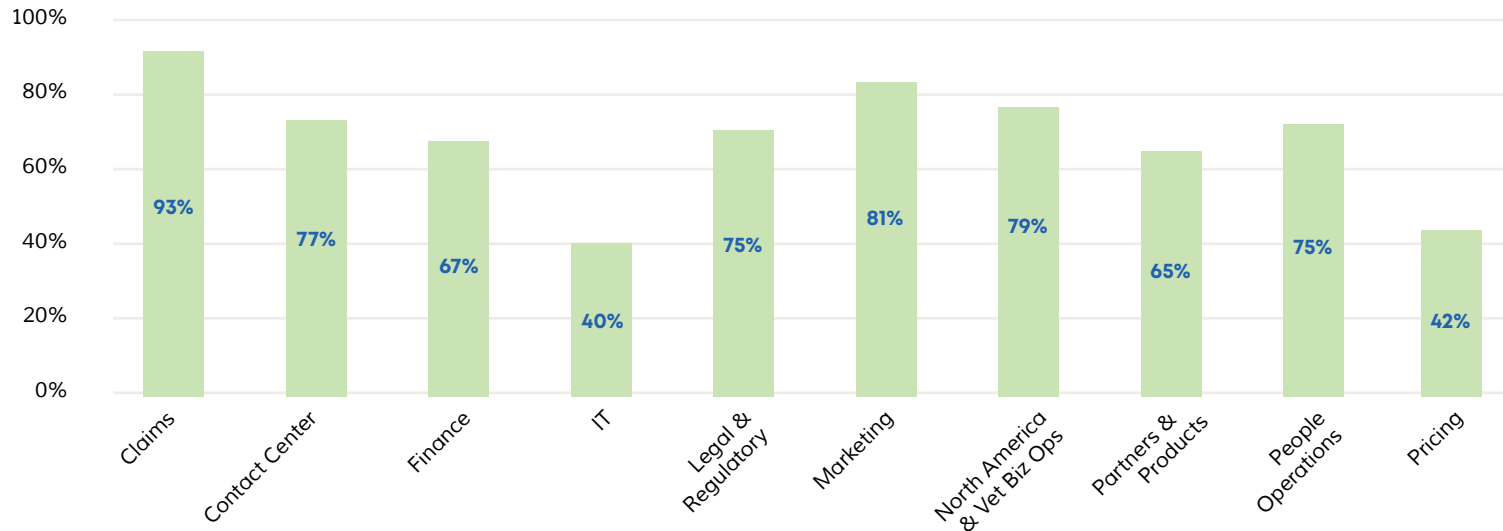


66%
People Managers



73%
Female Workforce

Female worker population by department



¹ Senior leadership is VP & SVP

Building careers

Trupanion is a company where team members can grow their careers and try new things. In addition to promoting from within, we aim to provide an environment where everyone can succeed, thrive, and utilize transferrable skills. Last year we had 91 internal job changes from one team or function to another as team members explored different career opportunities within the company. There were also 154 team members who took on new responsibilities and received promotions.

21%

**INTERNAL
PROMOTIONS OF
URG¹ EMPLOYEES**

78%

**PROMOTIONS
WERE FEMALE**

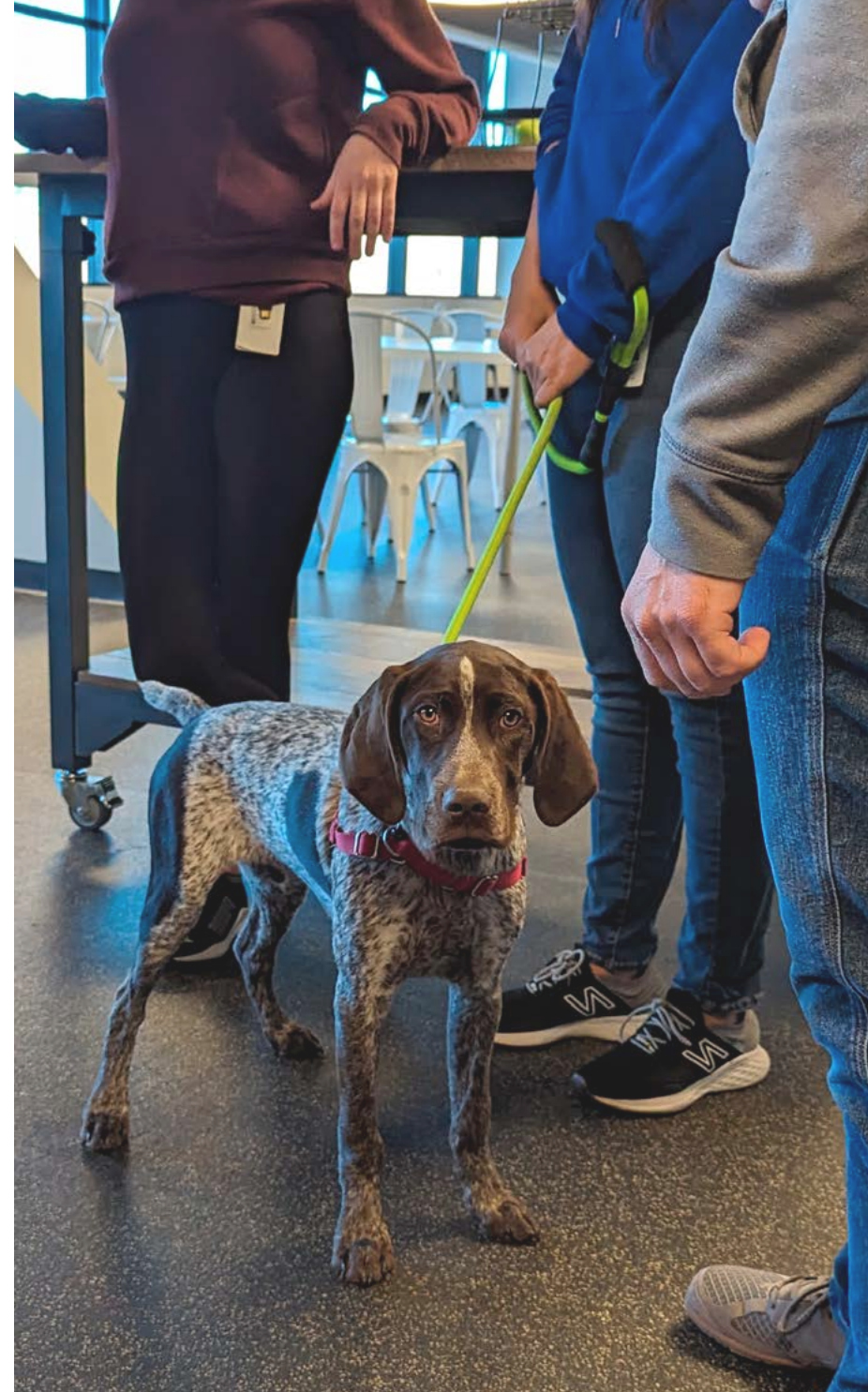
27%

**ROLE CHANGES
URG**

76%

**ROLE CHANGES
FEMALE**

¹Under-represented Groups





Diversity, Equity, and Inclusion

At Trupanion, we believe that diversity must be paired with inclusivity and a true sense of belonging. To foster an inclusive work environment, we are continuously evolving our ways of working and programs. One such element is the 2023 launch of our Diversity, Equity, and Inclusion (DEI) Committee.

The purpose of the DEI Committee is to value, encourage, and support our diverse workforce, and cultivate a culture of inclusion and belonging at Trupanion by supporting DEI activities, events, and celebrations, fostering effective and regular DEI communication with Trupanion team members, and advising our Executive Team on ways to improve performance and progress in Trupanion's commitment to DEI.

Our DEI Committee is currently comprised of four subcommittees that each play a role in supporting our DEI strategy:



Climate & Culture



Education & Awareness



EBRG Ambassadors



Inclusive Wellness

Employee Business Resource Groups at Trupanion

Trupanion remains committed to supporting our peer-led Employee Business Resource Groups (EBRGs) who join together in the workplace based on shared identities or life experiences.



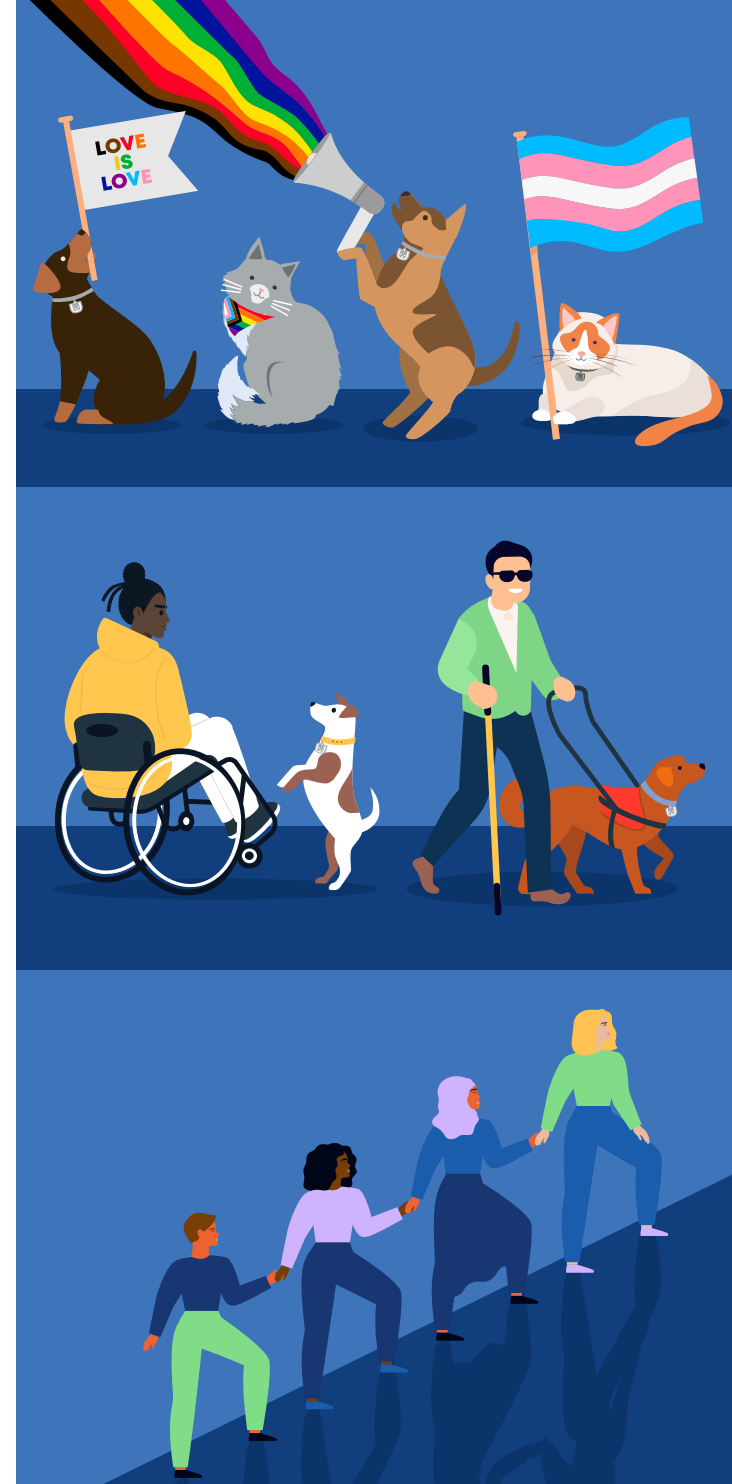
Trupanion's EBRG dedicated to supporting the LGBTQIAP+ community and their allies, alongside business initiatives. Their mission is to foster support, education, awareness, and networking opportunities for employees, while simultaneously partnering with the business on policies and benefits to ensure inclusivity.



Trupanion's accessibility-focused EBRG and a community for all Trupanion team members to discuss mental, emotional, and physical health care and related resources in a safe, inclusive space with peers.



Trupanion Women in Leadership's mission is to provide women and gender minorities with opportunities to develop their professional skills, broaden their network, and cultivate connections between those who are currently in leadership to those who aspire to be.





Trupanion team members marching in the Seattle Pride parade. Trupanion has been a formal sponsor of this event for 3 years.



Trupanion CEO & President Margi Tooth, TWIL Executive Sponsor Laura Bainbridge, and two of Trupanion Women in Leadership (TWIL) EBRG founding members at the TWIL formation bell ringing. At Trupanion, bell ringing signifies a key event or milestone.



Childcare kids trick-or-treating in the office

Health & benefits

As our team continues to grow and expand around the world, we strive to offer comprehensive and choice-based benefits to our teams and their families, giving our team members support for their mental, physical, financial, and emotional well-being.

We were excited to expand our benefits offerings in 2023 to provide our team members with inclusive fertility, hormonal health, and family forming resources. In addition to other family-friendly benefits including parental leave, team members in the Seattle area have access to onsite childcare at our Seattle Headquarters. From six weeks old to pre-K, we subsidize 100% of the cost of onsite childcare for one child per employee.

Additionally, our inclusive paid-time-off program provides our team members with flexibility and support to celebrate the occasions which matter most to them, with floating holidays they can designate as days most important to them and their families.¹

¹Except for locations where certain holidays are government mandated.

50+
**FAMILIES
SUPPORTED
THROUGH ONSITE
CHILDCARE IN 2023**

\$1M+
**PROVIDED
TO SUPPORT
CHILDCARE IN 2023**

4+ WEEKS
**STARTING PAID
TIME OFF**

8
**FLOATING
HOLIDAYS¹**

Sabbatical

In addition to our paid-time-off program, every single team member is offered a paid five-week sabbatical for each five-year anniversary with Trupanion. In 2023, over 100 team members took a sabbatical through Trupanion's sabbatical program. It is truly a time to give our team members a chance to travel, volunteer, or relax with family and friends as we temporarily turn off their email and work account access to ensure they can enjoy a completely work-free vacation!



Katie Sheena

Program Manager

“I was able to use my sabbatical to travel abroad and take a siblings trip! We spent 10 incredible days exploring old cities, castle wall beaches, and national parks. We then headed to England for 10 days to meet the rest of my family and made it up to Yorkshire for a few days of highland hiking. We finished off with a week in Iceland hiking waterfalls and relaxing in geothermal hot springs. I return to work this week feeling extra grateful for this once-in-a-lifetime opportunity!”



Tracy Murphy

QA Analyst, Sales and Retention

“This sabbatical benefit was truly life-changing for me. I have never had this amount of paid time off to enjoy and reflect on life, I took this opportunity to celebrate & explore to the fullest. I had the best time camping, hiking, learning, and just being in the moment!”



Stefani Lopez

Program Manager, Breeder Support

“I spent most of my sabbatical in Europe, where I spent five weeks exploring Switzerland, Italy, San Marino, and Greece. After some time at home to recover, I spent the last few days of my sabbatical on a road trip around New England with my best friend enjoying the fall colors. Being able to take an extended time off is such an amazing opportunity, and I'm so incredibly grateful to Trupanion for offering this benefit.”



Erica Lee

Director, Phone Sales and Retention

“My sabbatical was a time for true rest and relaxation. I spent the time surrounded by family and friends making memories to last a lifetime, and picked up a new hobby of creating charcuterie boards! The sabbatical benefit shows how truly caring Trupanion is and values team member fulfillment.”

A woman with long dark hair, wearing a dark blue polka-dot shirt, is sitting on a light-colored floor. She is smiling and looking down at a small white cat with dark ears and face that she is holding in her lap. A large, long-haired dog, possibly a Shetland Sheepdog, is standing next to her, looking down at the cat. The background is a simple indoor setting with a bookshelf visible on the left. The entire image has a blue overlay.

Supporting our communities

Volunteering

At Trupanion, caring is part of our Team DNA, and we are proud to offer team members paid opportunities to give back to their communities. Team members have the option to take one full paid day to volunteer at a community organization of their choice every year. Over the past year our team members donated 2,870+ hours through our volunteering program, supporting organizations around the world.



The Corporate Communications team spent their TruGiving day supporting Westside Baby, which strives to provide essential items to local children in need by collecting and distributing diapers, clothing, and equipment. The team grouped donated items into specially styled clothing packages to support local babies and toddlers, ensuring each package contained the necessary garments and easy to style outfit sets for parents to rely on.



Customer Marketing team members spent their TruGiving day working with Mountains to Sound Greenway, whose mission centers on the ecological preservation of green spaces between the Cascade Mountains and Puget Sound in Washington. The team removed nearly 2,000 square feet of invasive ivy so that space could be made to plant native tree species and prevent hillside erosion, putting 110% into this work with a completionism attitude. It was hard to pull everyone away!



Trupanion's executive team spent an evening with Cooking for a Cause at the Seattle Blue Ribbon Culinary Center. Meals prepared during the event were donated to Teen Feed / Roots Young Adult Shelter that provides emergency food and shelter to homeless youth 365 days per year.



Supporting our communities

Canine respiratory illness webinars

After a surge in respiratory illness among dogs was reported across multiple US states in November 2023, Trupanion convened a live Q&A with world-leading veterinarian panelists to address pet parents' and veterinary community questions, give expert pet health recommendations, and share insights from our robust proprietary pet data. The webinar gained global attention with over 6,000 live attendees. In early 2024 Trupanion hosted a second council to provide updated data-driven insights and information to the public and community.

Paws for Ukraine

In April of 2022, Trupanion and MightyVet launched #PawsForUkraine, a fundraising campaign to provide aid to the people and pets of Ukraine. This cause-driven campaign has been raising funds (\$420,000 and counting as of May 2024!) to help provide support including access to pet food, pet medical supplies and medication, and helping to reunite pets with their owners.

Local support

Following the devastating fires in Hawaii and throughout Canada in 2023, Trupanion donated \$7,500 collectively to local and international humane and veterinary organizations in support of the pets, pet parents, veterinarians, and the communities. Our local Territory Partners also lent their support in organizing donations, volunteer efforts, and supply shipments to help those impacted.

During the holiday season, team members at Seattle HQ participated in a donation drive for local charity Westside Baby. Together the team donated over 1,000 diapers and trunks full of clothing, toys, and books!

Canine respiratory illness webinars



Canine Respiratory Illness: A Data-Driven Update

Join us on February 13 for a live update on 'mystery' canine respiratory illness

Trupanion proudly reconvenes world-renowned animal health and infectious disease experts to provide an update on the state of canine respiratory health.

Topics to include:

- TREND TRACKING:** Trupanion's extensive claims database spanning over three million invoices will be used to highlight recent activity and identify trends.
- SEVERITY ASSESSMENT:** The panel will evaluate the gravity of respiratory cases, as indicated by reported canine mortality rates, to help attendees understand the impact.
- EXPERT PERSPECTIVES & A LIVE Q&A:** Hear directly from panelists as they share their insights, experiences and provide invaluable guidance for pet parents and hospital teams alike.

Who should attend?

Everyone! Concerned pet parents, veterinary professionals, and members of the media are invited to participate. Don't miss out on the opportunity to ask questions and hear from our experts, firsthand.



REGISTER TODAY!
TUESDAY, FEBRUARY 13
11 am PT / 2 pm ET
[K9illness.trupanion.com](https://k9illness.trupanion.com)

VETERINARY TEAMS: THIS WEBINAR IS RACE® APPROVED FOR 1-HR OF FREE CE

HOST



Dr. Steve Weinrauch
 Chief Veterinary/Product Officer,
 Trupanion | Founder, MightyVet

PANELIST



Dr. Michael Lappin
 Veterinary Internist | PhD, Parasitology |
 Director, Center for Companion Animal
 Studies, Colorado State University |
 Chair, World Small Animal Veterinary
 Association One Health Committee

PANELIST



Dr. Scott Weese
 Veterinary Internist | Fellow, Canadian
 Academy of Health Sciences | Chief of
 Infection Control, Ontario Veterinary
 College | Director, University of Guelph
 Centre for Public Health & Zoonoses

SPECIAL GUEST



Dr. Carrie Journey
 Veterinary Neurologist | Owner of
 Remedy Veterinary Specialists | Founding
 President, Not One More Vet (NOMV)

Canine Respiratory Illness

SEPARATING FACT, FICTION, AND UNCERTAINTY

Our dogs are members of our family. We understand that pet parents may be concerned with news of a reported upswing in Canine Respiratory Illness across North America. These resources offer tips to keep your furry friend healthy and safe!

Expert recommendations:

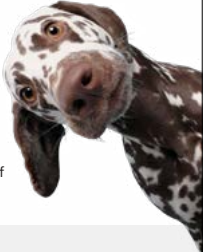
VACCINATE WISELY | Ensure your pets are up-to-date on their vaccinations to safeguard against common respiratory suspects. This is especially crucial for social dogs, who may have increased exposure to potential pathogens. Consult your veterinarian on vaccinations and maintain a regular vaccination schedule.

ISOLATE WHEN SICK | Just as we would keep ourselves or our children home when they are unwell, the same goes for our pets. If you suspect your pet is sick or exhibiting respiratory signs, such as coughing or sneezing, isolate them from other pets to prevent the potential spread of illness.

CONSULT YOUR VETERINARIAN | Early detection and intervention are key to managing respiratory illness in pets, especially for those at high-risk, including:

- Unvaccinated dogs
- Very old or very young dogs
- Dogs with underlying illnesses
- Flat-faced breeds (like Boxers, Pugs, French or English Bulldogs)

CONSIDER TRUPANION | You can't plan for unexpected illnesses and injuries, but you can prepare for them. With pet medical insurance from Trupanion, you can have peace of mind knowing your pet is protected against the unexpected.



Interested in learning more?

Hear from a panel of global veterinary authorities, convened by Trupanion, as they share the latest updates, prevention strategies, and expert insights. This 60-minute session addresses how hospital teams and pet parents can take proactive steps to address potential concerns, together.



Dr. Michael Lappin
 Veterinary Internist | PhD, Parasitology | Director,
 Center for Companion Animal Studies, Colorado
 State University | Chair, World Small Animal
 Veterinary Association One Health Committee



Dr. Carrie Journey
 Veterinary Neurologist | Diplomate
 American College of Veterinary Internal
 Medicine, Specializing in Neurology



Dr. Scott Weese
 Veterinary Internist | Fellow, Canadian Academy
 of Health Sciences | Chief of Infection Control,
 Ontario Veterinary College | Director, University
 of Guelph Centre for Public Health & Zoonoses



Dr. Steve Weinrauch
 Chief Veterinary/Product Officer,
 Trupanion Founder, MightyVet

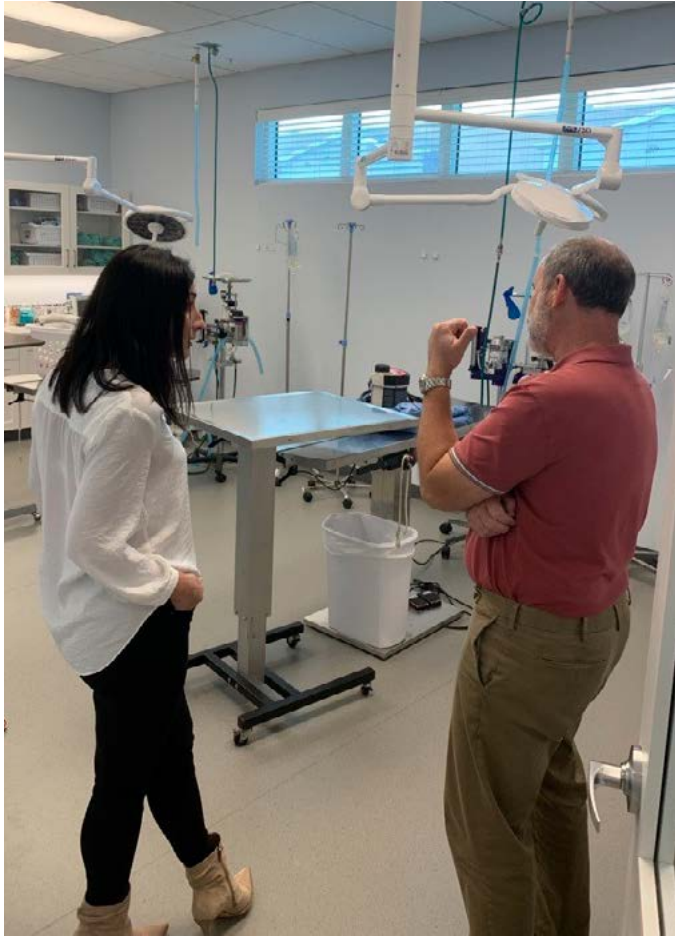


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k9illness.trupanion.com

trupanion
 Medical insurance for the life of your pet.

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Community support



President Margi Tooth witnessed the devastation of Hurricane Ian and met with local veterinary clinics to offer on-the-ground support.

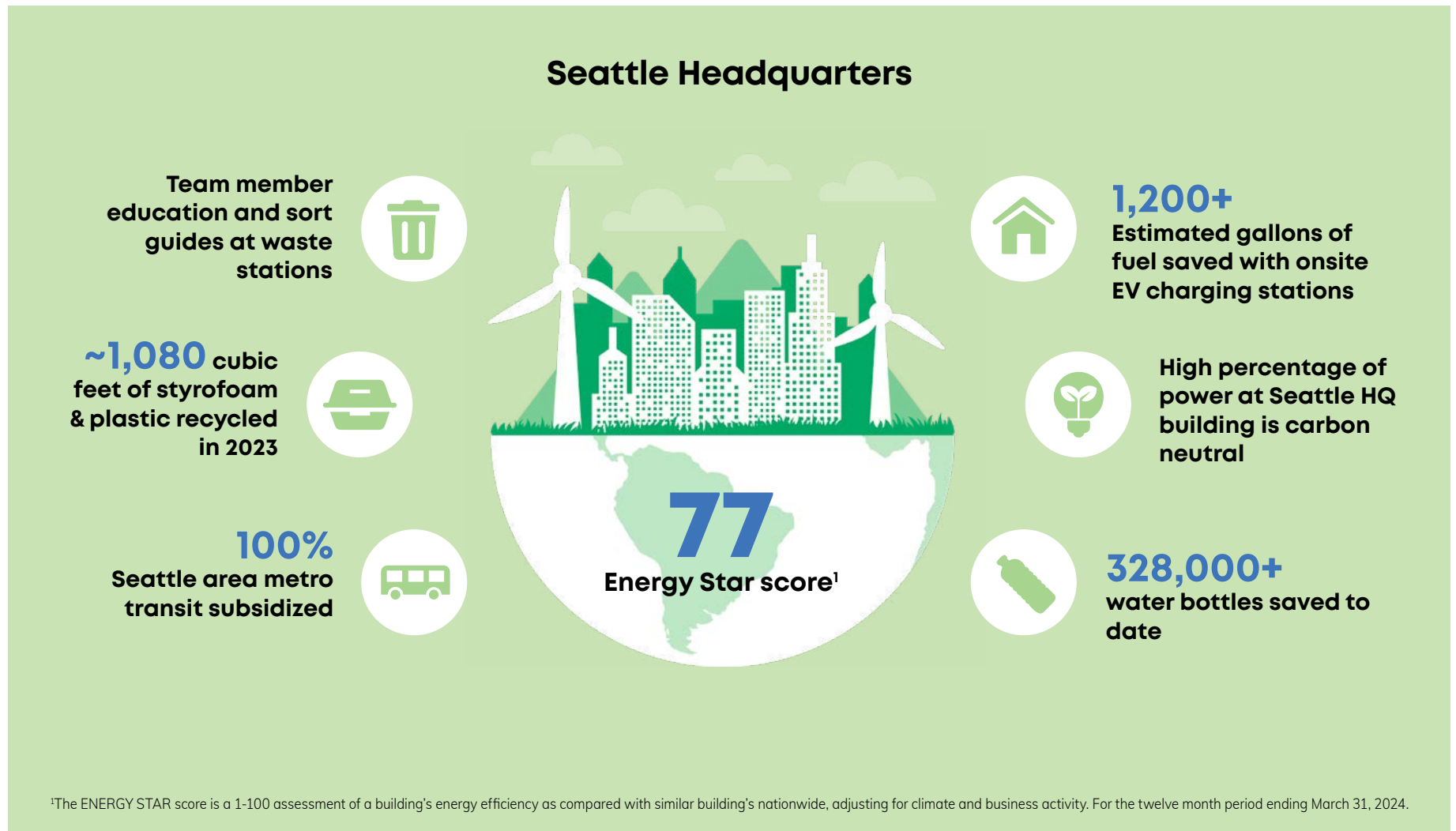


Trupanion team members collected over 1,000 diapers and trunk loads of clothes, toys, and supplies for Westside Baby in Seattle.



Trupanion's Territory Partner in Hawaii, Tori Pikula, joined rescue efforts in Lahaina, Maui, finding displaced animals and transporting them to hospitals for full treatment.

Sustainability in action



Commitment to sustainability

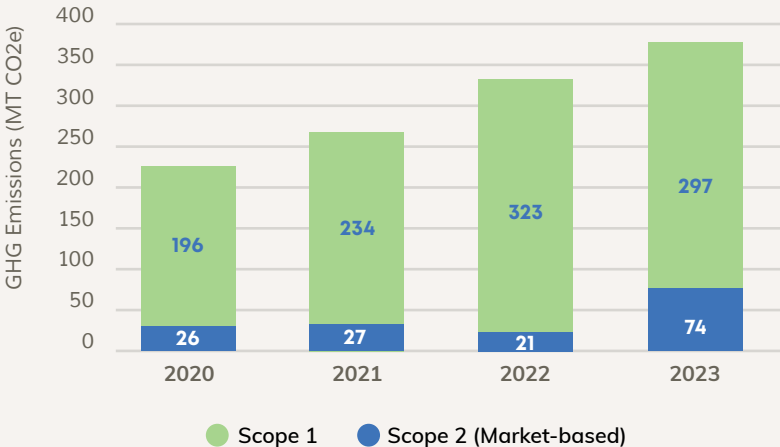
Scope 1 & 2 emissions study

As we move forward on our sustainability journey, we have continued to monitor and track our environmental sustainability performance by calculating our Scope 1 and Scope 2 greenhouse gas (GHG) emissions. This year marks our fourth year in a row reporting on our GHG emissions with the help of a third-party partner.

As in prior years, an operational control boundary method was applied. This included 100% of our emissions from our global offices in Canada, the United Kingdom, Germany, Czech Republic, Poland, Belgium, and our headquarters in the United States¹.

The emissions inventory calculations² were conducted in accordance with the GHG Protocol Corporate Accounting and Reporting Standard, including some recalculations for 2022³. We included calculations for both market-based and location-based methodologies as defined by the World Resources Institute and the World Business Council for Sustainable Development.

Annual GHG emissions
Scope 1 & 2 (Market-based)



Calculation context & definitions

¹The Operational Control method includes all emissions from an entity that Trupanion has operational control over in the inventory. As such, the joint venture for Trupanion Australia, which Trupanion has a 50% equity ownership but no operational or financial control, was not included.

²For our 2023 calculations, one site did not have activity data for December, which was estimated using average seasonal values from prior years. Additionally, two sites had estimates provided by the property management for November and December. Three sites from our EU offices were estimated based on national energy use intensities for the respective countries due to data inavailability.

³2022 data was recalculated after corrections to the Seattle Headquarters 2022 activity data and inclusion of operations from PetExpert, an acquisition that just been completed at the time of the 2022 study. The values represented in this report are of the corrected, recalculated values.

Commitment to sustainability

As illustrated by the graph on page 38, from 2022 to 2023 we saw an 8% increase in Scope 1 and Scope 2 market-based emissions, driven largely by the European acquisitions and their operations. Scope 1 emissions increased by 257% from 2022 to 2023 due to enhanced data acquisition processes to better represent emissions in operations, which resulted in collecting refrigerant loss data at offices in addition to the existing natural gas usage data.

Given the significant revenue growth in our business from 2022 to 2023, we have also included an intensity ratio for emissions per million dollars of revenue (\$M) which can be found in the chart below. This ratio shows that although our absolute emissions have increased from 2020 to 2023, our emission intensity has decreased over that same period.

GHG Emissions Source	2020 GHG Emissions (MT CO2e)	2021 GHG Emissions (MT CO2e)	2022 GHG Emissions (MT CO2e)	2023 GHG Emissions (MT CO2e)
Scope 1 Emissions	26	27	21	74
Scope 2 Emissions (Location-based)	200	248	343	284
Scope 2 Emissions (Market-based)	196	234	323	297
Total Scope 1 & Scope 2 Emissions (Market-based)	222	261	344	371
Emissions Per Total Revenue (\$M)	0.443 MT CO2e/\$M	0.374 MT CO2e/\$M	0.437 MT CO2e/\$M	0.334 MT CO2e/\$M

Governance



Corporate governance

At Trupanion, we hold ourselves to high standards of corporate governance, with trust, transparency, and accountability as our guiding tenants.

Board oversight

Trupanion's board of directors is responsible for CEO oversight and ensuring that the company operates in a legal and ethical manner. In addition to actively monitoring corporate risk factors and action plans for mitigation, the board has oversight over the following key areas:

- Performance and management compensation
- Risk management
- Financial controls
- Data privacy and information security
- Corporate culture
- Weather-related risk
- Other material risks outlined in the company's recently filed 10-K

Guidelines & policies

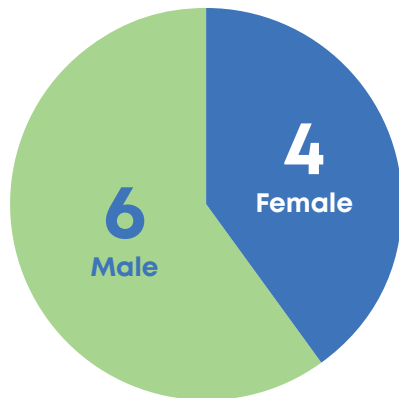
- Our **Code of Conduct and Ethics** serves to guide the actions and decisions of our team members — including executive officers and directors — consistent with our company vision, values, and goals.
- Our **Human Rights Policy** reaffirms our commitment to respecting the human rights and dignity of everyone, and our support for efforts to promote and protect human rights.
- In our **Vendor Code of Conduct**, we outline our high standards of ethical business conduct for the companies we work and partner with around the world.

You can access board committee and corporate governance documents on our publicly available Investor Relations sites [here](#) under Governance, Committee Charters & Governance Documents.

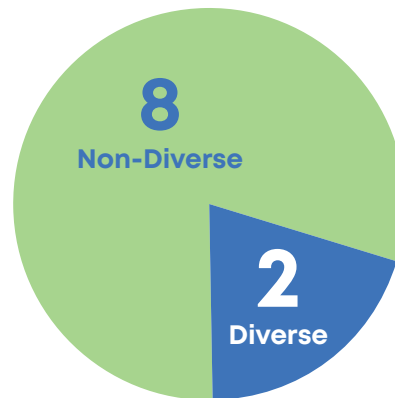


Board Diversity¹

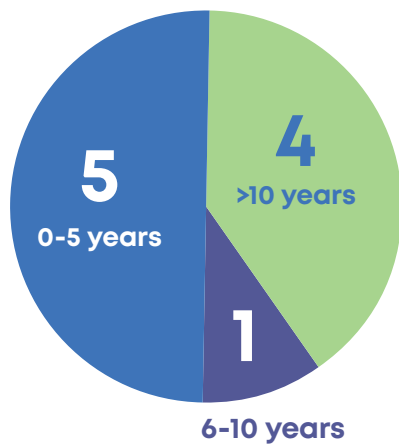
Gender diversity



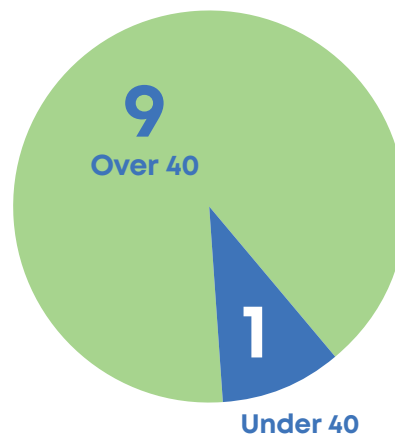
Ethnic diversity



Tenure



Age



¹As of January 1, 2024





Board oversight and composition

Audit Committee
Jackie Davidson, Chair
Max Brodén
Howard Rubin

Compensation Committee
Howard Rubin, Chair
Betsy McLaughlin
Murray Low

Nominating & Corporate Governance Committee
Paulette Dodson, Chair
Betsy McLaughlin
Zay Satchu ¹

¹Per our 8-K filing on April 4, 2024, Dr. Satchu did not stand for re-election at the 2024 Annual Shareholder Meeting as she is no longer a member of the Company's Board of Directors.

5%
**BOARD
OWNERSHIP**

9
**INDEPENDENT
DIRECTORS**

1
YEAR TERMS

Privacy & data security

- ✔ No information security or data breaches in the last five years
- ✔ Protecting confidentiality, integrity, availability, and privacy of members' data
- ✔ Continuous internal monitoring and testing of safeguards
- ✔ Regular assessment and evolution of privacy and security programs
- ✔ Mandatory annual security training for all team members and contractors
- ✔ Incident Response plans involving trained security, privacy, and forensics experts
- ✔ Board oversight of cybersecurity risk, data security, and privacy programs



Appendix



Sustainability Accounting Standards Board (SASB) Index

Sustainability disclosure topics & accounting metrics insurance industry

The data and information below is for the year ended December 31, 2023 unless otherwise noted

Topic	Accounting metric	Code	Response/location
Transparent information & fair advice for customers	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	FN-IN-270a.1	Trupanion does not have material legal proceedings related to marketing and communication of insurance product related information to new and returning customers. Further information regarding any legal proceedings in general can be found in 2023 Form 10-K, Item 3 Legal Proceedings, page 35 and 80.
	Complaints-to-claims ratio	FN-IN-270a.2	Trupanion calculates this metric as total complaints to claims processed. In 2023, our complaints ¹ to claims ratio was approximately 1 to 4,800 claims proceed.
	Customer retention rate	FN-IN-270a.3	Trupanion measures retention with average monthly retention rates, measured as the monthly retention rate of enrolled subscription pets for each applicable period averaged over the 12 months prior to the period end date. We monitor average monthly retention because it provides a measure of member satisfaction and allows us to calculate the implied average subscriber life in months. Average monthly retention rates for the past 3 years for our Trupanion product can be found in Key Operating Metrics in 2023 Form 10-K, page 40 and details on how we calculate it on page 41.
	Description of approach to informing customers about products	FN-IN-270a.4	Please refer to the Protecting pets (pages 6 to 14) and Community (pages 15 to 39) sections of this report. Additional information with regards to Trupanion's marketing, distribution, and sales channels can also be found in Part 1: Our Business, Strategy, and Sales & Marketing sections in the 2023 Form 10-K, pages 3-5 as well as Trupanion's 60-Month Plan found in Trupanion's 2020 Shareholder Letter, pages 17-33.

¹Formal complaints submitted to a Department of Insurance or other body

Topic	Accounting metric	Code	Response/location
Incorporation of Environmental, Social, and Governance Factors in Investment Management	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	ESG factors are integrated throughout our investment process. Our investment portfolio integrates financially material Environment, Social, and Governance (“ESG”) factors as part of the investment decision-making process (“ESG Integration”). ESG Integration is the systematic inclusion of ESG issues in investment analysis and investment decisions. ESG Integration is dependent upon the availability of sufficient ESG information. ESG determinations may not be conclusive and securities of companies/issuers may be purchased and retained, without limit, by the adviser regardless of potential ESG impact.
Policies Designed to Incentivize Responsible Behavior	Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1	Trupanion does not calculate this metric at this time as it is not currently applicable or material to its sector or type of policies offered. Information regarding how Trupanion is taking steps towards reducing its operational footprint can be found in the Commitment to Sustainability section on pages 38-39.
	Discussion of products or product features that incentivize health, safety, or environmentally responsible actions or behaviors.	FN-IN-410b.2	Please refer to the Protecting pets (pages 6 to 14) and Community (pages 15 to 39) sections of this report for more information on how Trupanion is increasing access to care for pets and helping the veterinary industry.
Financed Emissions	Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	FN-IN-410c.1	Trupanion does not currently calculate our scope 3 emissions, including financed emissions.
	Gross exposure for each industry by asset class	FN-IN-410c.2	Trupanion does not currently calculate our scope 3 emissions, including financed emissions.
	Percentage of gross exposure included in the financed emissions calculation	FN-IN-410c.3	Trupanion does not currently calculate our scope 3 emissions, including financed emissions.
	Description of the methodology used to calculate financed emissions	FN-IN-410c.4	Trupanion does not currently calculate our scope 3 emissions, including financed emissions.

Topic	Accounting metric	Code	Response/location
Physical Risk Exposure	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	Trupanion does not currently measure the PML of insured products from weather-related catastrophes as it does not have a material impact on its business at this time. The Company will continue to assess and monitor in case this should change in the future. Please refer to the Corporate Governance section on page 40 for information regarding weather-related risks.
	Total amount of monetary losses attributable to insurance payouts from (1) modelled natural catastrophes and (2) non-modelled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	FN-IN-450a.2	Trupanion does not currently measure this metric as it does not have a material impact on its business at this time. The Company will continue to assess and monitor in case this should change in the future. Please refer to the Corporate Governance section on page 41 for information regarding weather-related risks.
	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3	Trupanion does not currently measure this metric as it does not have a material impact on its business at this time. The Company will continue to assess and monitor in case this should change in the future. Please refer to the Corporate Governance section on page 41 for information regarding weather-related risks.

Topic	Accounting metric	Code	Response/location
Systemic Risk Management	Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	FN-IN-550a.1	0 USD
	Total fair value of securities lending collateral assets	FN-IN-550a.2	0 USD
	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	FN-IN-550a.3	Trupanion does not engage in any systemic non-insurance activities that are defined as investment and fund or other capital market activities that result in maturity or liquidity transformation, leverage or imperfect transfer of credit risk, such as repo and securities lending or the writing of derivatives contracts that are not used to hedge risk or do not closely match the underlying exposure. Information regarding risk management in general at Trupanion can be found in the Corporate Governance section on page 40 of this report.

Activity Metrics

Activity Metric	Code	Response/location
Number of policies in force, by segment: (1) property and casualty (2) life (3) assumed reinsurance	FN-IN-000.A	(1) Metrics for total pets enrolled for the past three years can be found in the 2023 10-K, Key Operating Metrics section on page 40. (2) None (3) None



**For questions,
please contact:**

Laura Bainbridge

Senior Vice President, Corporate Communications
Corporate.Communications@trupanion.com