

Press Releases

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Quotesmith.com Names Phillip A. Perillo Chief Financial Officer

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Quotesmith.com, Inc. (ticker: QUOT, exchange: NASDAQ) News Release - 5/31/2002

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Insurance industry veteran adds depth and experience to Quotesmith.com management team

DARIEN, IL (May 31, 2002) – Quotesmith.com (NASDAQ SmallCap: QUOT), the online insurance broker that provides instant auto, life, health and travel insurance quotes from more than 300 leading companies and allows any visitor to buy from the company of their choice, today announced that it has named insurance industry veteran Phillip A. Perillo as its chief financial officer.

Mr. Perillo joins Quotesmith.com with more than twenty years of insurance company and brokerage experience in financial/accounting management, most notably as senior vice president, chief financial officer and treasurer of BCS Financial Corporation, an insurance and financial services organization owned principally by Blue Cross and Blue Shield Plans.

In making the announcement, Quotesmith.com Chairman and CEO Robert Bland noted the addition of Perillo brings a wealth of financial experience and strong management credentials to Quotesmith.com.

"Quotesmith.com is committed to building the No. 1 insurance brand on the Internet backed by a strong management team," said Robert Bland. "The addition of Phil as our CFO adds substantial depth and insurance expertise to our team."

"Quotesmith.com has a focus on and dedication to providing the widest selection of instant insurance quotes available from any single source," said Phillip Perillo. "Quotesmith.com has a business plan that is both sound and forward-thinking. I'm excited to play a key role in enabling Quotesmith.com to define and lead the coming online insurance revolution in a way that makes sense for customers and shareholders alike."

Mr. Perillo most recently served as senior vice president and chief financial officer at David Gomez & Associates, a leading minority-owned executive search firm. Prior to serving as chief financial officer of BCS Financial, Mr. Perillo held various financial and internal audit management positions with Zurich American Insurance Group and Marsh and McLennan Companies.

Mr. Perillo is a certified public accountant who holds an MBA from DePaul University and a B.S. in accounting from the University of Illinois at Chicago. Phillip Perillo replaces Walter Kulikowski who, as previously announced, has resigned to pursue other interests.

About Quotesmith.com

Founded in 1984, Quotesmith.com owns and operates two comprehensive online consumer insurance information services, www.insure.com and www.quotesmith.com. Catering to self-directed insurance shoppers, Quotesmith.com provides a comprehensive array of comparative auto, life and health quotes, combined with news, information and decision-making tools that are not available from any other single source. Visitors to the Company's Web sites are able to obtain instant quotes from more than 300 leading insurers for twelve different product lines, achieve maximum savings and have the freedom to buy from any company shown. Quotesmith.com generates revenues from the receipt of commissions, fees, content licensing and advertising revenues paid by participating insurers. Quotesmith.com also provides personalized insurance brokerage and policy placement services for its customers. Shares of Quotesmith.com trade on the Nasdaq SmallCap Market under the symbol "QUOT."

Cautions about Forward-Looking Statements

This announcement may contain forward-looking statements that involve risks, assumptions and uncertainties pursuant to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. This announcement also contains forward-looking statements about events and circumstances that have not yet occurred and may not occur. These forward-looking statements are inherently difficult to predict. Expressions of future goals and similar expressions including, without limitation, "intend," "may," "plans," "will," "believe," "should," "could," "hope," "expects," "expected," "does not currently expect," "anticipates," "predicts," "potential" and "forecast," reflecting something other than historical fact, are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. Investors should be aware that actual results may differ materially from the results predicted and reported results should not be considered an indication of future performance. Reported Web site activity and/or quotes are not necessarily indicative of any present or future revenue. The Company will not necessarily update the information in this press release if any forward-looking statement later turns out to be inaccurate. Potential risks and uncertainties include, among others, Quotesmith.com's ability to successfully launch and realize revenues from new products and services, potential business risks associated with generating revenues from the insure.com platform, anticipated losses, unpredictability of future revenues, potential fluctuations in quarterly operating results, seasonality, consumer trends, competition, risks of system interruption, the evolving nature of its business model, the increasingly competitive online commerce environment, dependence on continuing growth of online commerce and risks associated with capacity constraints and the management of growth. More information about potential factors that could affect the Company's financial results are included in the Company's Annual Report on Form 10-K for the year ended December 31, 2001, which is on file with the United States Securities and Exchange Commission. Quotesmith.com, insure.com, LTCompare and QuotesmithPro are service marks of Quotesmith.com, Inc. All other names are trademarks of their respective owners. Copyright 2002. All rights reserved. Quotesmith.com, Inc.

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