

Press Releases

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Quotesmith.com Names Willard L. Hemsworth II Senior Vice President of Marketing

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Quotesmith.com, Inc. (ticker: QUOT, exchange: NASDAQ) News Release - 11/30/1999

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DARIEN, Ill., Nov. 30 /PRNewswire/ -- Quotesmith.com, Inc. (Nasdaq: QUOT), the Internet's preeminent insurance marketplace and the only place on earth which provides instant insurance quotes from over 300 leading companies, today named veteran advertising executive, Willard L. Hemsworth II, as senior vice president of marketing.

Hemsworth joins Quotesmith.com after a highly successful 25 year career in the advertising agency business. Hemsworth was most recently senior vice president at D'Arcy Masius Benton & Bowles, Inc., a top-ten advertising agency with annual billings exceeding \$5 billion. During his 15 years at DMB&B, Hemsworth directed portions of the General Motors account and served as group media director for such clients as Amoco Oil and the American Dairy Association. Prior to joining DMB&B, Hemsworth spent 10 years at Chicago based EURO RSCG Tatham as group media director for such premier brands as Procter & Gamble, Ralston Purina and Sara Lee. Hemsworth also spent five years at A.C. Nielsen as director of Nielsen television index special analysis team. Hemsworth holds an MBA in Marketing Management from Loyola University of Chicago, a Bachelor of Science degree in Advertising Communications from the University of Illinois and is a three-time winner of DMB&B's Theodore F. MacManus Award for Creative Excellence.

"We are thrilled to have Will join us at this time of rapid expansion," said Quotesmith.com Chairman and CEO Robert Bland. "Will is an outstanding brand-builder with great customer instincts and true marketing excellence. We look forward to having his passion, leadership and motivation skills at our company. Will's participation further strengthens our management team and will enable us to further accelerate our lead in the online insurance revolution that is just beginning."

"Because of its ownership of the largest insurance price comparison databases ever developed, Quotesmith.com is already the premier online insurance brand and possesses a unique e-insurance opportunity with outstanding potential for continued success," said Hemsworth. "Today, less than one percent of the \$1.1 trillion U.S. insurance market is purchased online which means that the long term shareholder opportunity for Quotesmith.com to rapidly scale its business and build recurring revenue streams is enormous."

Quotesmith.com has recently received a number of plaudits. On November 29, 1999, Gomez Advisors awarded Quotesmith.com its No. 1 Bargain Hunter Internet insurance site category ranking. In referring to the enormous number of participating insurance companies at Quotesmith.com and the time-saving convenience of having all of this information in one place, the November 22, 1999 edition of BusinessWeek called Quotesmith.com a "top site" while the November 15, 1999 edition of U.S. News and World Report stated that Quotesmith.com "...excels at comparing prices and terms from many firms."

About Quotesmith.com

Quotesmith.com is the Internet-based insurance price comparison service that allows consumers to save money by obtaining instant, guaranteed accurate quotes from over 300 leading insurance companies.

Founded in 1984 as Quotesmith Corporation, Quotesmith.com owns and operates the largest and most comprehensive insurance price comparison service in America. In addition to providing the widest selection of instant insurance quotes available from any single source, the Quotesmith.com site also allows visitors to purchase insurance from the company of their choice. Quotesmith.com provides complete quote-to-policy-delivery customer service through the use of insurance-experienced, in-house, salaried representatives.

The Company provides up-to-the-day accurate quotes, including vital policy coverage and reference information, for several lines of insurance including auto, life, comprehensive medical, short term medical, group medical, dental, Medicare supplement, watercraft, RV and annuities. The Company's Web site allows insurance shoppers to instantly navigate the U.S. insurance market with confidence and clarity and to buy from the company of their choice.

Now available to residents of all 50 states, the Quotesmith.com insurance information service also provides useful reference tools and educational material to assist insurance shoppers. A typical Quotesmith.com quote comes complete with two full pages of policy coverage and reference information, including published underwriting guidelines, in order to take consumer education to the max. Another unique feature is that every Quotesmith.com term life quote also shows the latest independent ratings from A.M. Best, Duff & Phelps, Moody's, Standard & Poor's and Weiss Ratings, Inc.

Quotesmith.com is committed to providing the most comprehensive and useful insurance information experience on the Internet. The Company electronically collects consumer demand for coverage and rapidly communicates such demand directly with insurance companies in an efficient manner. The Quotesmith.com service empowers insurance buyers with near-perfect market information which is instant, easy to use, up-to-the-day accurate and not available from any other single source.

As detailed at www.quotesmith.com, the Company offers two unique guarantees: View the lowest term life premiums in America or receive a \$500 cash reward plus every quote is guaranteed accurate or receive a \$500 cash reward. The Company's average daily quote volume has been growing rapidly recently. During peak times the Company often processes one quote request every four seconds.

Quotesmith.com completed a \$63 million initial public offering in August 1999. The Company's shares trade on the

Nasdaq Exchange under the symbol "QUOT." Intuit Inc. owns approximately 7 percent of the outstanding stock of Quotesmith.com, Inc.

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 may also contain forward-looking statements about events and circumstances that have not yet occurred and may not occur.

Expressions of future goals and similar expressions including, without limitation, "may," "will," "believes," "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 limited e-commerce operating history, 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 is included in the company's final prospectus dated August 3, 1999, as filed with the United States Securities and Exchange Commission.

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