

Press Releases

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Quotesmith.com Moves to Nasdaq SmallCap Listing

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Quotesmith.com, Inc. (ticker: QUOT, exchange: NASDAQ) News Release - 7/19/2001

Quotesmith.com Moves to Nasdaq SmallCap Listing GRIEN, Ill., Jul 19, 2001 /PRNewswire/ -- Quotesmith.com, Inc. (Nasdaq: QUOT) announced today that its stock listing will transfer from the Nasdaq National Market to the Nasdaq SmallCap Market, effective at the opening of business on July 20, 2001. Shares of Quotesmith.com have been listed on the Nasdaq National Market since August 1999, and will remain under their existing symbol, QUOT, after this move to the SmallCap Market.

In March 2001, Nasdaq notified the company that it was not in compliance with one of its maintenance standards, requiring at least \$5.0 million value of "public float" over the previous 30 consecutive trading days, defined as total shares outstanding less any shares held by officers, directors, or beneficial owners of 10 percent or more. In March, Nasdaq gave the company 90 calendar days to comply with this standard. Although in compliance with all other National Market maintenance requirements, the company's public float was unable to sustain a value in excess of \$5.0 million for 30 consecutive trading days, making its shares ineligible for continued Nasdaq National Market listing.

As previously reported, Quotesmith.com ended the first quarter with \$24.85 million in cash and short term investments. The company currently has approximately 5.3 million shares outstanding on a fully diluted basis.

About Quotesmith.com

Founded in 1984, Quotesmith.com owns and operates the insurance industry's largest and most comprehensive price comparison service. The Quotesmith.com Insurance Commerce Platform allows insurance shoppers to instantly view the best prices being offered by more than 300 leading companies, achieve maximum savings and

have the freedom to buy from the company of their choice. Quotesmith.com also provides personalized customer service assistance and policy placement services for its customers. Quotesmith.com generates revenues from the receipt of commissions and fees paid by insurance companies.

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