

## MediaAlpha Closes Secondary Offering

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HAMILTON, Bermuda, May 10, 2024 /PRNewswire/ -- White Mountains Insurance Group, Ltd. (NYSE: WTM) announced today that MediaAlpha, Inc. ("MediaAlpha") closed its previously announced underwritten secondary public offering of 7,590,000 shares (including 990,000 shares sold pursuant to the underwriters' option to purchase additional shares) of its Class A common stock by certain selling stockholders. The shares of Class A common stock were sold to the public at a price of \$19.00 per share. MediaAlpha did not sell any shares of Class A common stock in the offering.

White Mountains sold 5,000,200 shares in the offering and received net cash proceeds of approximately \$90 million from the offering. Following the completion of the offering, White Mountains owns 17,856,614 shares of MediaAlpha Class A common stock, representing a 25% fully-diluted ownership interest.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended.

### About White Mountains

White Mountains is a Bermuda-domiciled financial services holding company traded on the New York Stock Exchange under the symbol WTM and on the Bermuda Stock Exchange under the symbol WTM.BH.

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