

Name: Daniel G. Gordon
Title: Vice President, Assistant General Counsel and Assistant Secretary

Date: August 27, 2018



NEWS

FOR IMMEDIATE RELEASE

Contacts:

Susan Chandler
Media Relations
(847) 402-5600

John Griek
Investor Relations
(847) 402-2800

Allstate Accelerates Expansion into Identity Protection with Acquisition of InfoArmor
Addresses emerging risks facing consumers

NORTHBROOK, Ill., Aug. 27, 2018 – The Allstate Corporation (NYSE: ALL) has agreed to acquire InfoArmor, Inc., a leading provider of employee identity protection to more than 1 million employees and their family members at over 1,400 firms, including more than 100 of the Fortune 500 companies. The privately held company, headquartered in Scottsdale, Arizona, will be purchased for \$525 million in an all-cash transaction expected to close later this year.

“Consumers are increasingly at risk of having their digital identities compromised. Last year there were over 16 million victims of identity fraud, which resulted in over \$16 billion of losses. With the acquisition of InfoArmor, Allstate will protect more customers from this risk and help rebuild their lives after they have been hacked,” said Tom Wilson, Chairman, President and CEO of Allstate. “InfoArmor is the go-to identity protection company in the employee benefits market, providing an opportunity to expand the Allstate Benefits business now serving over 4 million employees.”

“InfoArmor and Allstate are an unbeatable combination in providing identity protection to employees through voluntary benefit programs,” said John Schreiber, CEO of InfoArmor. “Our relationships with top benefit brokers and over 1,000 companies will be enhanced by Allstate’s capabilities and access to the Allstate Benefits distribution network.”

The transaction is subject to regulatory approvals and customary closing conditions.

A presentation, including additional information on the transaction, is available on www.allstateinvestors.com.

About Allstate

The Allstate Corporation (NYSE: ALL) protects people from life’s uncertainties with more than 88 million proprietary policies. Allstate offers a broad array of protection products through multiple brands and diverse distribution channels, including auto, home, life and other insurance offered through its Allstate, Esurance, Encompass, SquareTrade and Answer Financial brands. Allstate is widely known from the slogan “You’re in Good Hands with Allstate.”

About InfoArmor

InfoArmor, Inc. is a leader in the identity protection and advanced threat intelligence industries. InfoArmor’s employee benefit, PrivacyArmor®, which is offered to employees by more than 100 of the Fortune 500 companies, is a proactive identity monitoring service that alerts users at the first sign of fraud and restores an individual’s identity. VigilanteATI® is InfoArmor’s corporate threat intelligence service, which monitors for emerging threats and protects companies from hacks and cyberattacks.

Forward-Looking Statements

This news release contains “forward-looking statements” that anticipate results based on our estimates, assumptions and plans that are subject to uncertainty. These statements are made subject to the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements do not relate strictly to historical or current facts and may be identified by their use of words like “plans,” “seeks,” “expects,” “will,” “should,” “anticipates,” “estimates,” “intends,” “believes,” “likely,” “targets” and other words with similar meanings. We believe these statements are based on reasonable estimates, assumptions and plans. However, if the estimates, assumptions or plans underlying the forward-looking statements prove inaccurate or if other risks or uncertainties arise, actual results could differ materially from those communicated in these forward-looking statements. Factors that could cause actual results to differ materially from those expressed in, or implied by, the forward-looking statements may be found in our filings with the U.S. Securities and Exchange Commission, including the “Risk Factors” section in our most recent Annual Report on Form 10-K. Forward-looking statements speak only as of the date on which they are made, and we assume no obligation to update or revise any forward-looking statement.

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The Allstate Corporation

Acquisition of InfoArmor, Inc.

August 27, 2018

Allstate[®]
You're in good hands.



This presentation contains forward-looking statements and information. Additional information on factors that could cause results to differ materially from those projected in this presentation is available in the 2017 Form 10-K, in our most recent earnings release, and at the end of these slides. These materials are available on our website, www.allstateinvestors.com.



- **Allstate to acquire InfoArmor, a fast growing identity protection service provider**
 - Consistent with strategy of providing a broad array of consumer protection products and services
 - Acquisition price of \$525 million to be funded with cash
 - Significant opportunity to cross sell through Allstate Benefits customer relationships and will consider future expansion through Allstate's broad-based business model
- **InfoArmor's strong position in the voluntary benefits channel has led to rapid growth**
 - Provides a full suite of identity protection services including monitoring, alerts, remediation and providing customers with a proprietary "Identity Health Score"
 - Distributed primarily through the employee benefits channel with strong broker relationships; fits extremely well with Allstate Benefits' strong competitive position serving over 4 million employees
 - Revenue increased significantly in the last three years; forecasted to generate approximately \$65 million in 2018 revenue with positive EBITDA
- **Allstate further expands consumer protection focused strategy with acquisition of InfoArmor**
 - Accelerates expansion into the underserved U.S identity protection market; addresses a significant consumer protection need with the potential for rapid growth
 - InfoArmor will be a new Allstate market-facing business; existing management team to remain in place
- **Acquisition accretive to adjusted net income by year two**
 - Accretive to adjusted net income and neutral impact to return on common shareholders' equity by year two
 - Funded with holding company assets; no impact on share repurchase program



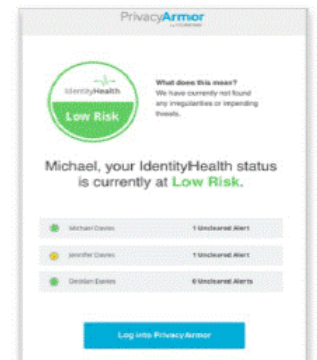
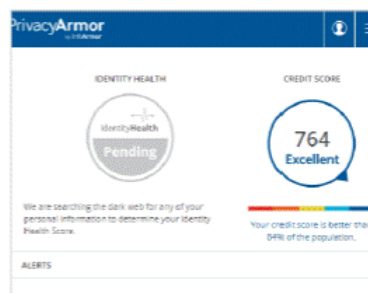
Company Overview

- Offers identity protection products primarily through the employee benefits channel
- Distributed through benefits broker and benefit administration platforms to 1 million employees and their family members at 1,400 clients, including more than 100 Fortune 500 companies
 - Employee benefits distribution channel features lower acquisition costs and simpler customer enrollment relative to direct to consumer model
- Competes against a variety of identity protection providers, including LifeLock, IDShield, ID Watchdog, Credit Karma and credit bureaus
- Flagship product offers intelligence platform with monitoring capabilities to detect, intercept and restore the misuse of personal information
 - Proprietary Identity Health Score measures and enhances overall engagement with customers

Product Summary

Employee Benefit Identity Protection Service (EPS)

- Offers a full suite of identity protection products including:
 - Full identity monitoring
 - Immediate, proactive alerts
 - Digital exposure reporting
 - ID theft reimbursement
 - Full-service restoration





Acquisition Benefits

Strategic

- Strategically aligns with Allstate's consumer protection focus with potential to create a leading position in the identity protection market
- Strong competitive position in the voluntary employee benefits distribution channel

Product / Offering

- Expands product offering and strengthens value proposition for Allstate Benefits
- Near-term ability to cross sell through Allstate Benefits relationships with potential to leverage existing Allstate distribution platforms

Operational

- InfoArmor has excellent customer service capabilities and results
- Experienced management team
- Limited overlap between existing accounts and Allstate Benefits

Financial

- Projected strong revenue and EBITDA growth
- Transaction is accretive to adjusted net income EPS by year two
- Closing expected in 2018



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