

PRESS RELEASE

LÍNEA DIRECTA EXTENDS ITS RESPIRA POLICY TO PLUG-IN HYBRID CARS AND PROMOTES THE ELECTRIFICATION OF THE CAR FLEET

- The Respira (Breathe) Policy, a comprehensive insurance policy for € 249 with excess, which Línea Directa Aseguradora launched in 2016 exclusively for private electric cars, has been extended to also cover plug-in hybrid vehicles.
- This product offers specific guarantees and services that are adapted to these zero-label models, such as battery coverage, theft of the charging cable, roadside assistance for battery discharge, free choice of garage and comprehensive administrative and legal advice for the purchase and installation of a charging station and government aid.
- The growth in registrations of plug-in hybrids, which exceeds those of 100% electric vehicles, represents an attractive growth opportunity for Línea Directa Aseguradora, which currently has over 10,000 electric vehicles insured and a more than 20% market share of new registrations, thanks to its differential coverage and a highly competitive price.

Madrid, 10 May 2022. <u>Línea Directa Aseguradora</u> strengthens its commitment to the renewal of the car fleet and electric mobility through its products. The **Respira Policy**, which the Group launched in 2016 exclusively for **electric cars**, has now been extended to also include plug-in **hybrid vehicles**, currently the most popular sustainable models among consumers. With this policy, which includes coverage adapted for this type of car at a highly competitive price, the company is aiming to facilitate the purchase of less polluting passenger cars while increasing its market share in the growing zero-label car segment.

The **Respira Policy**, the first flat-rate insurance policy for private customers on the Spanish insurance market, is a **comprehensive policy for €249 with €300 excess** in the first year which, in addition to the general cover that the Group offers to all drivers, has guarantees that are very useful for plug-in vehicles.

One of the main concerns of the owners of these models is the autonomy and maintenance of the battery. Línea Directa Aseguradora's Respira Policy **covers the battery in the event of an accident and the charging cable in the case of theft**, as well as offering roadside assistance without mileage limit for battery fault or **discharge**. In addition, due to the technology and specialisation that these vehicles require in case of repair, the policy includes **free choice of garage**.

Customers who insure their car with the Respira Policy and have subscribed the legal assistance service will also enjoy **comprehensive** administrative and legal advice on matters that concern potential buyers of this type of vehicle such as charging station installation, tax benefits, purchase financing and repair guarantee, budget, invoices and authorisations for mobility to be managed through the Spanish Directorate General for Traffic (DGT).

Plug-in hybrids, the most popular sustainable vehicles

Plug-in hybrid cars are the fastest-growing zero-emission models in terms of registrations among private individuals. Last year, more than 21,400 of these vehicles were sold in Spain (+114%), 6% of total registrations. Of these, almost 11,630 (+140%) were plug-in hybrids, 3.1% of sales to individuals, and more than 9,760 (+90%) pure electric vehicles, 2.6% of the total.

Línea Directa Aseguradora currently has a portfolio of **more than 10,000 electric vehicles insured**, and has a market share of new registrations of electric cars of more than **20%**. The extension of the Respira Policy, which will make both pure electric cars and plug-in hybrids insurable with this product, therefore allows the company to significantly expand its potential market and represents an opportunity for growth.

According to **Patricia Ayuela, CEO of Línea Directa Aseguradora**, "The renewal of the vehicle fleet, with an average age of more than 13.5 years and an urgent need for it to be adapted to the environmental requirements of today, has to be a priority, and here at Línea Directa our aim is to be the benchmark insurance company for this new mobility. We already have a very significant share of insured electric cars, and the growth of the plug-in hybrid segment offers a fantastic opportunity for growth, expanding our unique offer, with an unbeatable price for zero-label vehicles, without distinctions".

About Línea Directa Aseguradora

Línea Directa Aseguradora is the 5th largest insurer of cars in Spain, specialising in direct sales of insurance for cars, motorbikes, companies, the self-employed, and homes. Línea Directa is among the 100 Spanish companies with the best reputation, according to the MERCO Empresas ranking. In 2017 it entered the Health branch with a new brand that is committed to digitalisation and rewards for its policyholders.

To learn more: https://lineadirectaaseguradora.com



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