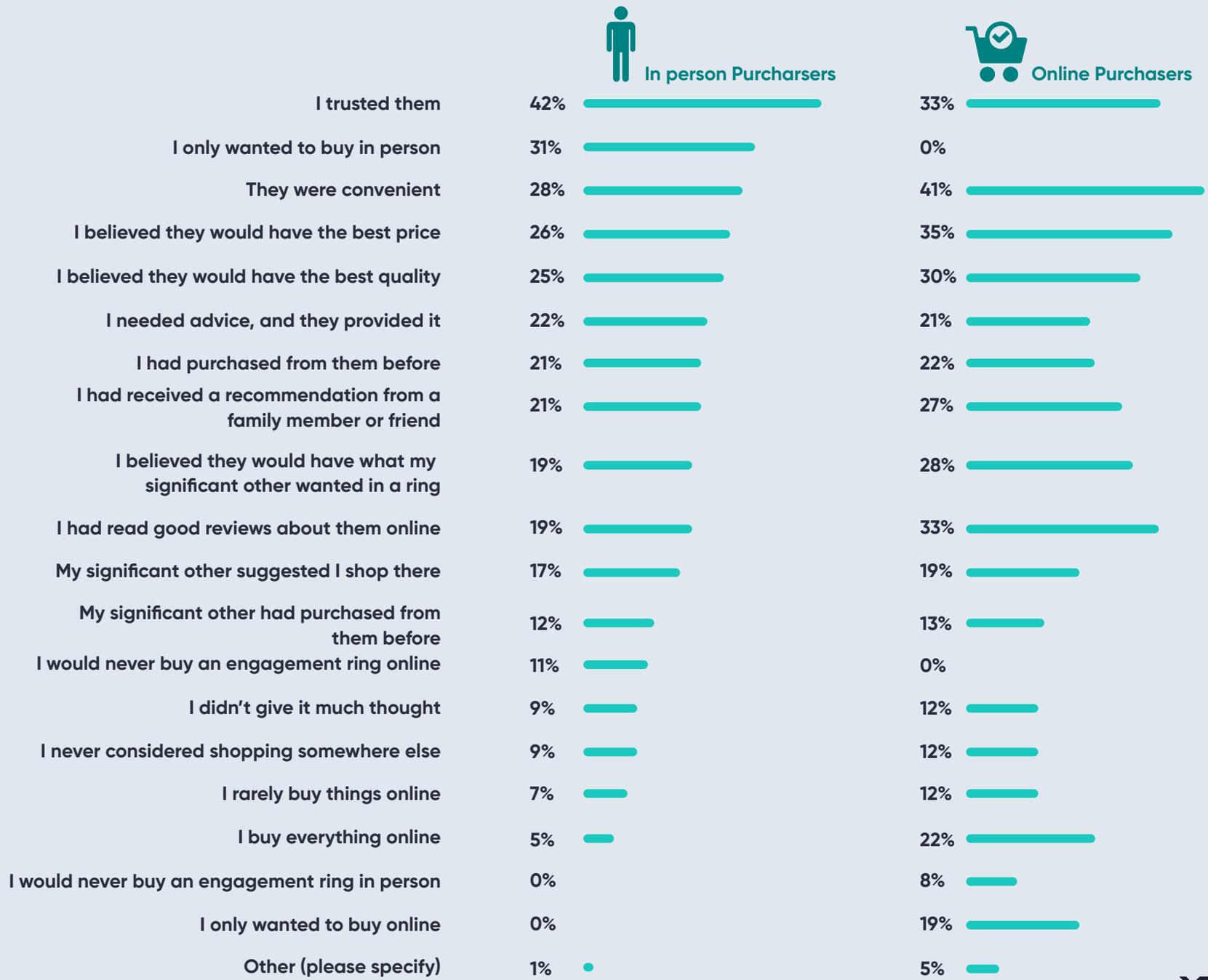


Reasoning for Store Type in Ring Purchase (Based on Percentage of Responses)



1. The engagement ring buyer experience

Among respondents who purchased an engagement ring, nearly two out of three or 61% spent from \$2,500 up to \$10,000+ with a median price overall of \$3,250. Buying an engagement ring ranked as the number one biggest purchase outside of a home or auto for 38% of respondents, ahead of wedding, honeymoon, medical or college costs.

In person sales of engagement rings at retail still dominate with 81% buying directly in person from a jewelry store or department store. Only 9% of respondents purchased their ring through an online-only jewelry website with another 11% buying through a retail jewelry store's website.

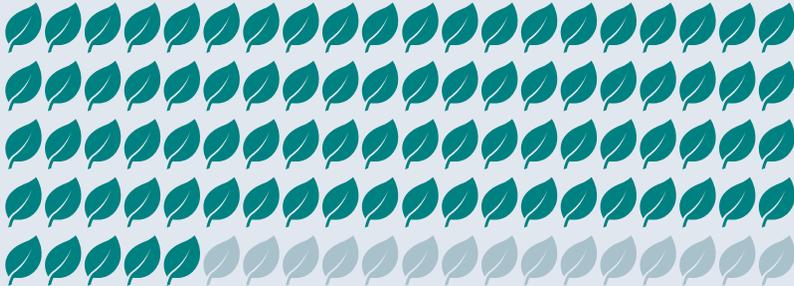
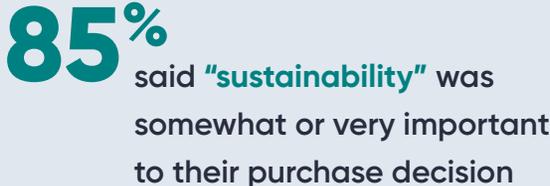
Most buyers preferred an in person buying experience because they trusted the retail jeweler, and had purchased from them previously, or felt the retail store had the best quality, and price. And in making their selection, sustainability was a high priority with 85% of respondents ranking it very or somewhat important in their purchase decision.



Outside of Home or Auto, Engagement Ring was biggest purchase for 38% of respondents (Bigger than wedding, honeymoon and college)



81% bought their engagement ring in person at a retail store



About the Survey

The survey was conducted online with 758 respondents in October 2021. Among the survey respondents who bought an engagement ring, the vast majority were men (86%), but also a significant portion were women (14%). Interestingly, 90 percent of the respondents were still married to the person they bought the ring for. More than half or 59% of our engagement ring buyer respondents represented millennials aged 24-40, followed by 28% of 41-56 years old, and 10% of the boomer generation ages 57-75. More than half or 53% earned \$100,000 in household income annually, and 53% had purchased their engagement rings within the past 4 years.

About BriteCo

Established in 2017 by a third-generation retail jeweler, BriteCo is a leading, U.S.-based insurance technology company obsessed with revolutionizing the jewelry appraisal and insurance industry. First to introduce a free streamlined, cloud-based jewelry appraisal platform supporting thousands of independent retail jewelers across the United States, BriteCo continues to innovate by democratizing the process of buying A+ rated jewelry insurance for consumers with an easy-to-use online application and affordable subscription-like monthly payment option.

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