

Ringier Management Conference 2021.

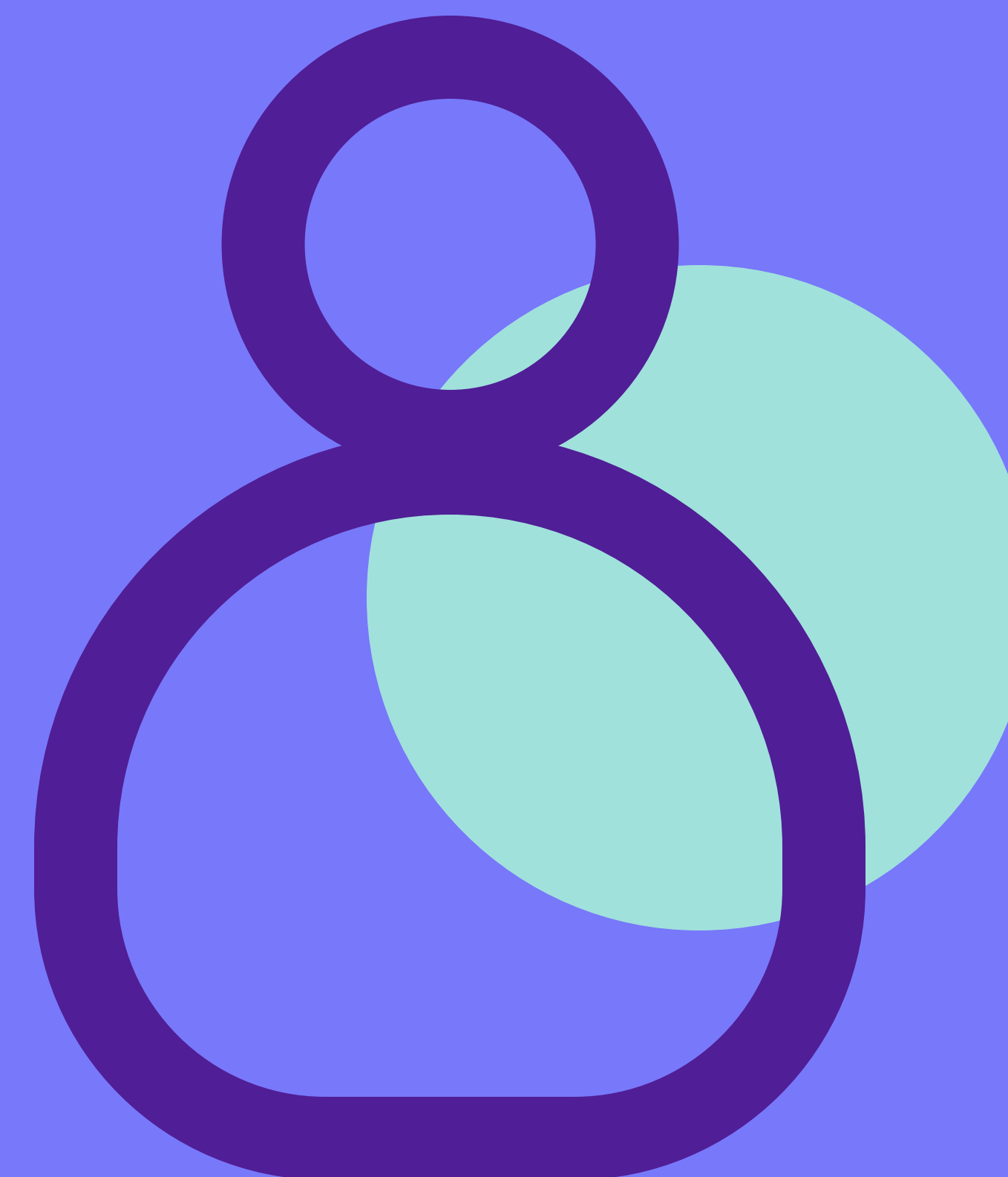
Julian Teicke, CEO & Founder of wefox.

wefox
Insurance. But simple.

1986, Berlin.

wefox

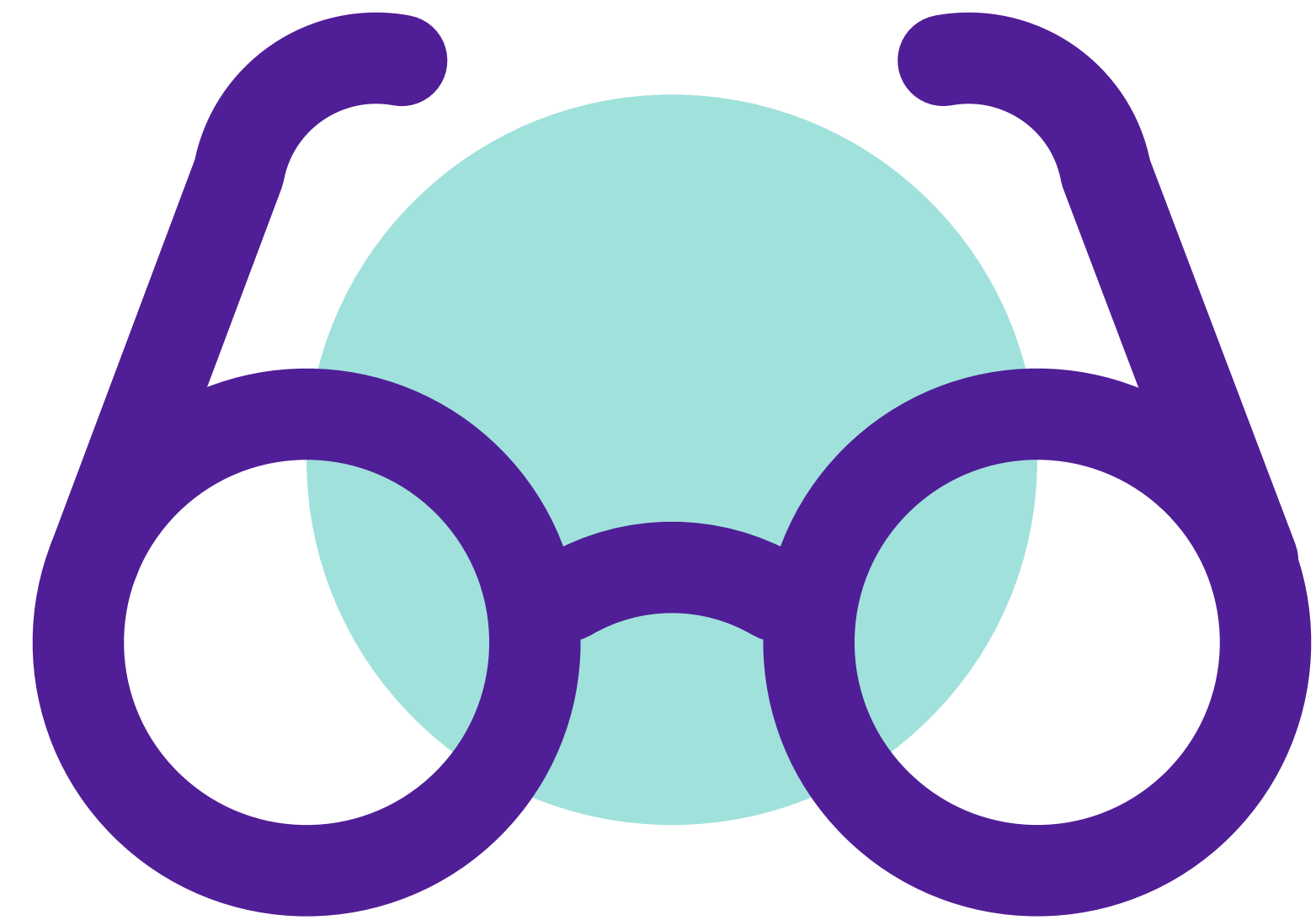
Born
and raised.



2007 - 2010,
University of St Gallen.

wefox

University &
Inspiration.



2011, Groupon.

wefox

**Date with
destiny.**



2011 - 2015,
DeinDeal.

Cutting
my teeth.

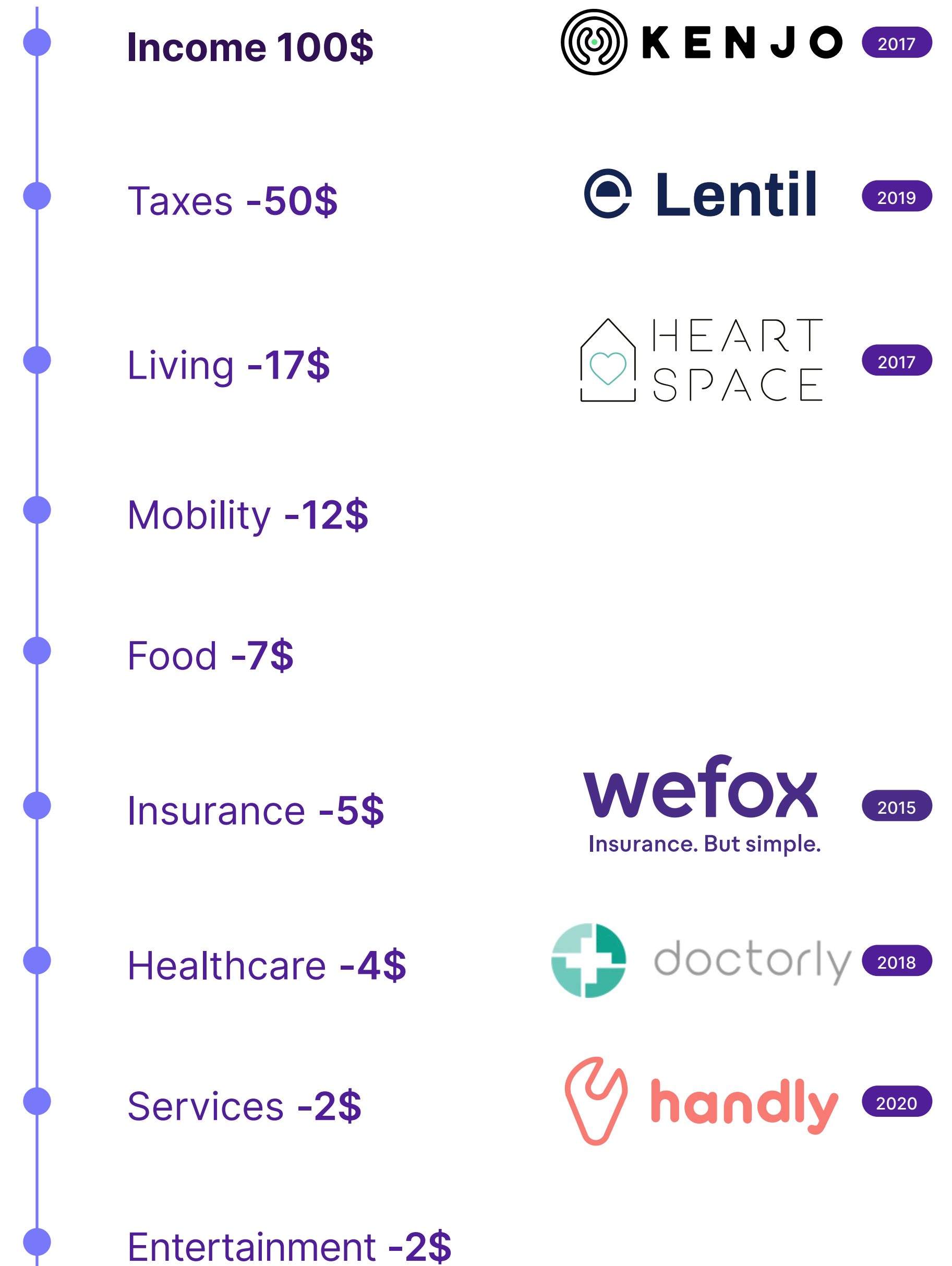
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2015, Berlin.

Launching game changing ventures in all major areas of human demand.

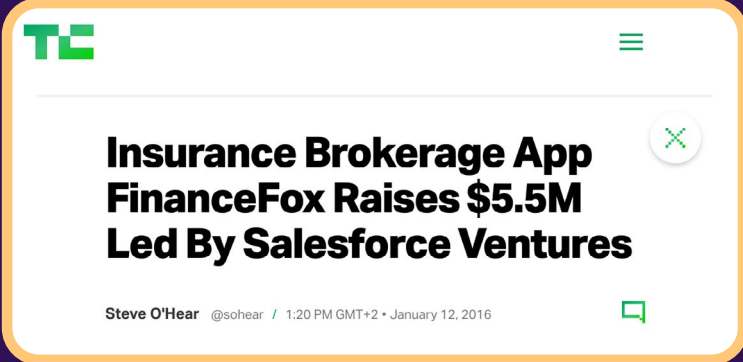
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Fundraising story.

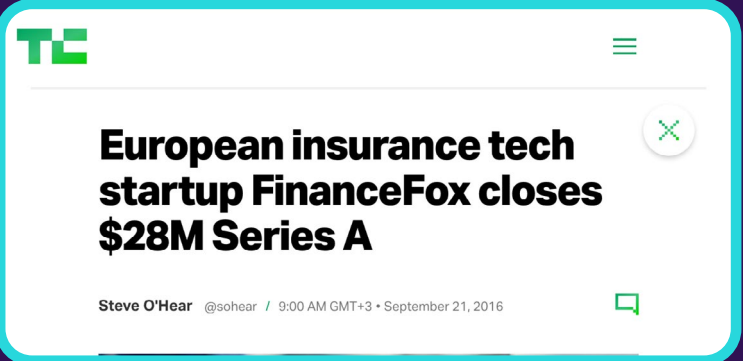
\$5.5M

Seed Round



Jan 12, 2016

Sep 20, 2016



\$28M

Series A

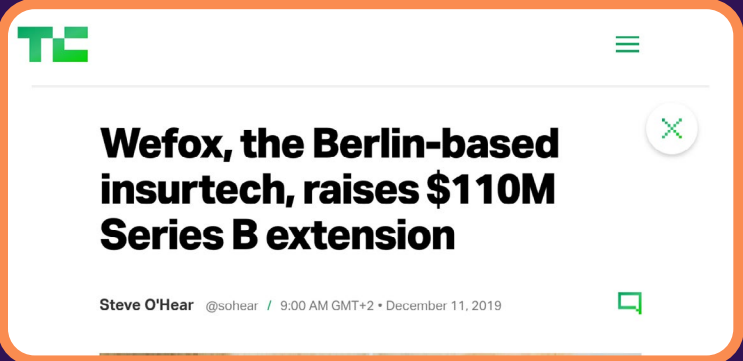
\$125M

Series B



Mar 6, 2019

Dec 11, 2019

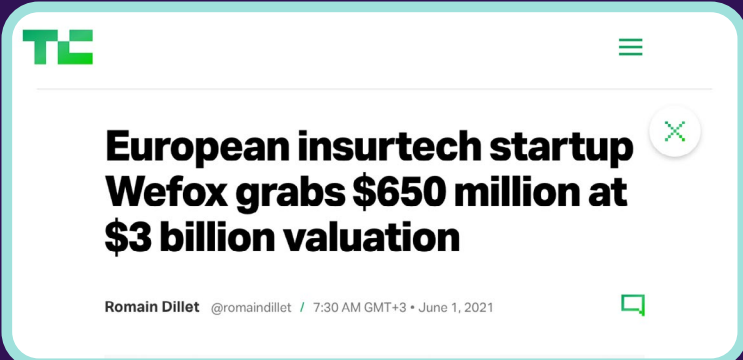


\$110M

Series B

\$650M

Series C



Jun 1, 2021

2015.

**Making
insurance
10x better.**

wefox

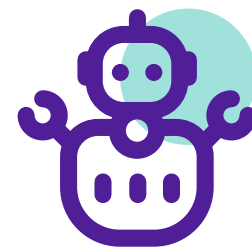


wefox at a glance.



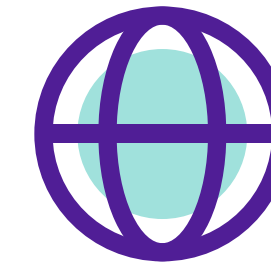
Fast growing.

Gross revenue 2020: €119m
2018-19: +70% Growth
2019-20: +152% Growth



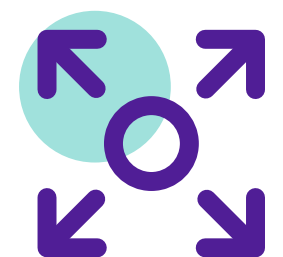
>80% Automation rate.

Industry average: 10-15%



Multicountry presence.

Germany, Austria, Switzerland,
Italy, Poland



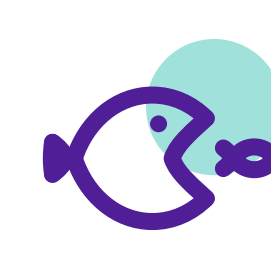
Strong distribution network.

> 700 digitally enabled advisors
and many more brokers



Already profitable on the back book.

Loss ratio more than 10 percentage
points better than market avg



Successful M&A consolidator.

Four successful M&A
transactions

4 ways we've driven profitable growth.

Fast growth

through indirect distribution

Low loss ratios

through superior analytics

Low admin costs

by leveraging technology

Lower sales costs

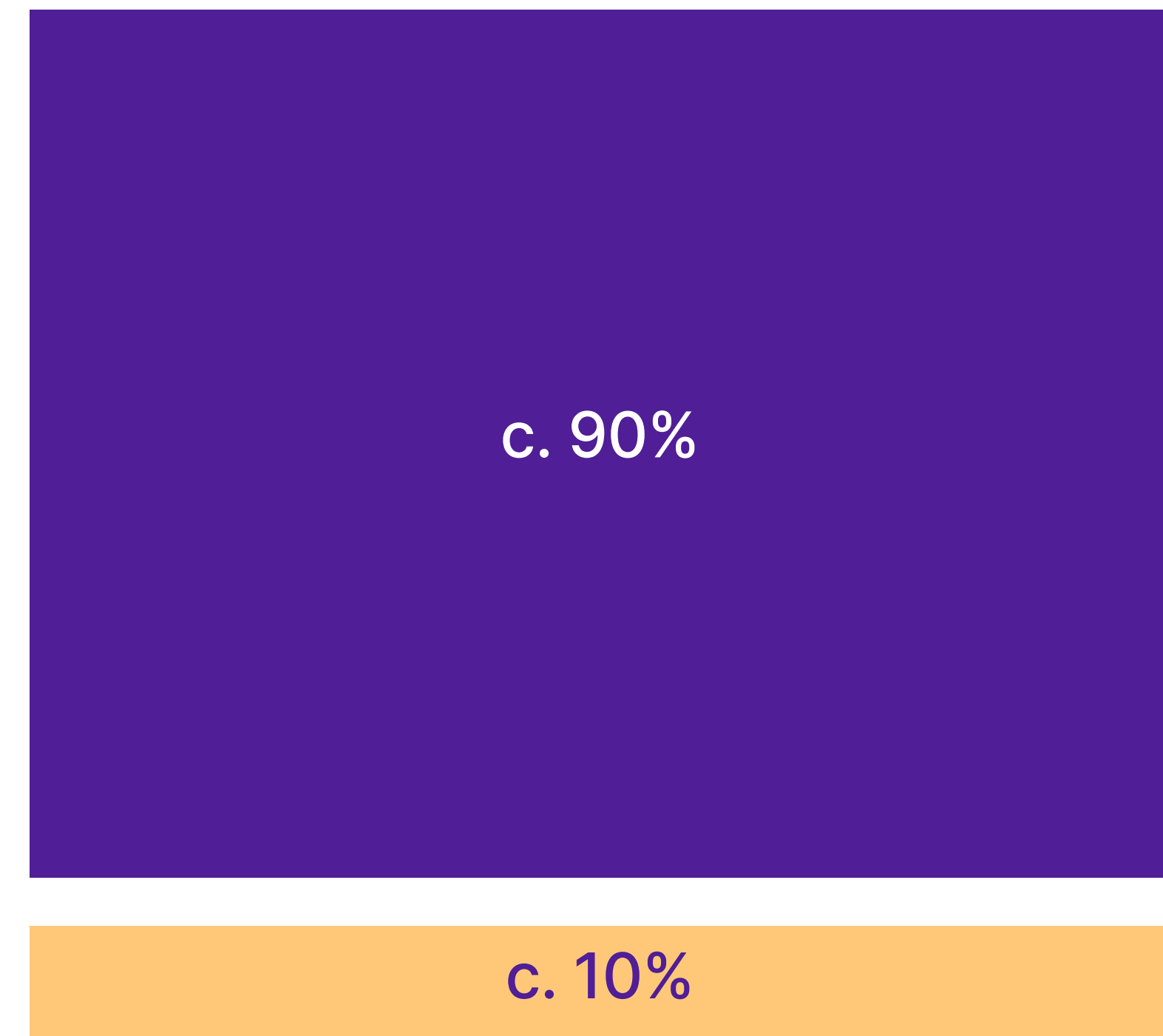
via digitally enabled advisors

90% of the European insurance market is controlled by intermediaries.

wefox is focussed on digitising the 90%, rather than growing the 10%.

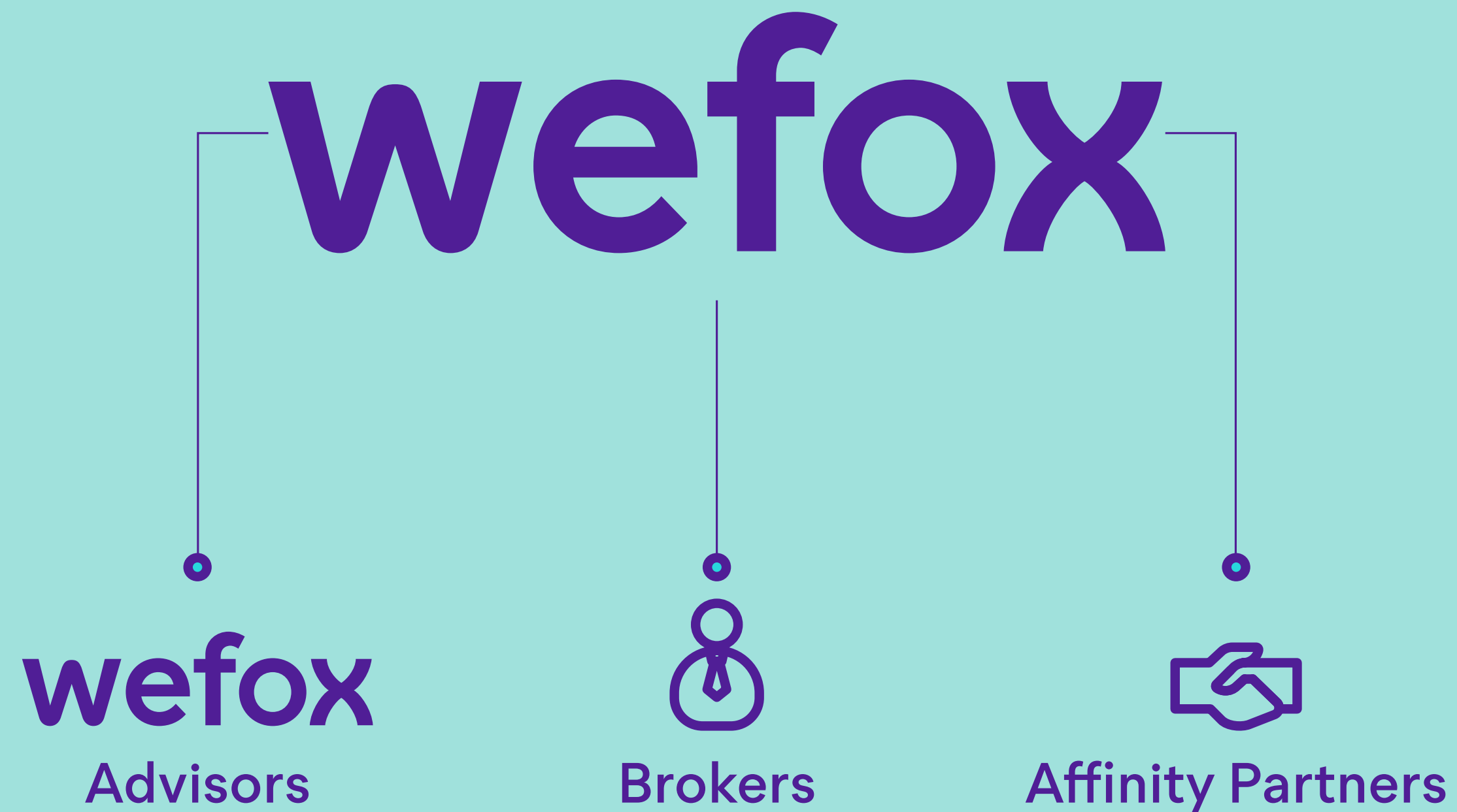
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Insurance Distribution – EMEA
(Life and P&C) (%)



P&C / Life

wefox focuses on tech enabling the indirect distribution, customisable to local market requirements.



- Focus on **90% indirect distribution**
- Lower Customer Acquisition Costs, lower loss ratios, lower churn

Other digital insurers

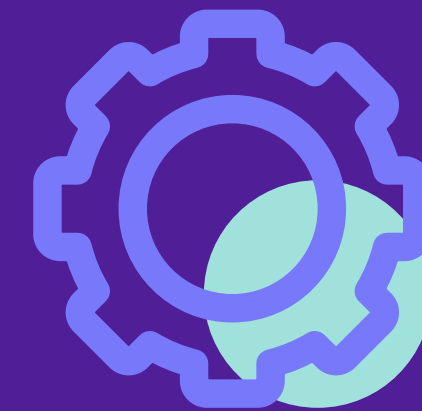
- Focus on **10% direct distribution**
- Higher Customer Acquisition Costs, higher loss ratios, higher churn

We deliver products based on the needs of our advisors – faster than anyone to maximise sales.



1. Core Products Today.

Car, Home & Private Liability



2. Preparing for Launch.

Supplementary Health, Pet



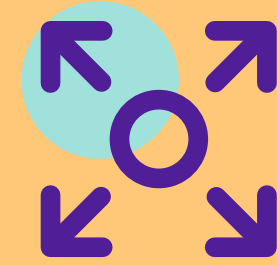
3. Future Product Modules to Sit on Platform.

Health & Life

Underwriting Playbook.

Relentless use of technology and data analytics drive down our loss ratio while allowing for fast growth.

wefox



A. Distribution Selection.

We analyse distribution channels for each country and choose only distribution channels with lowest loss ratios.



B. Product Selection.

We analyse product performance and only launch products in which LTV of premia is higher than sales commission.



C. Underwriting Selection.

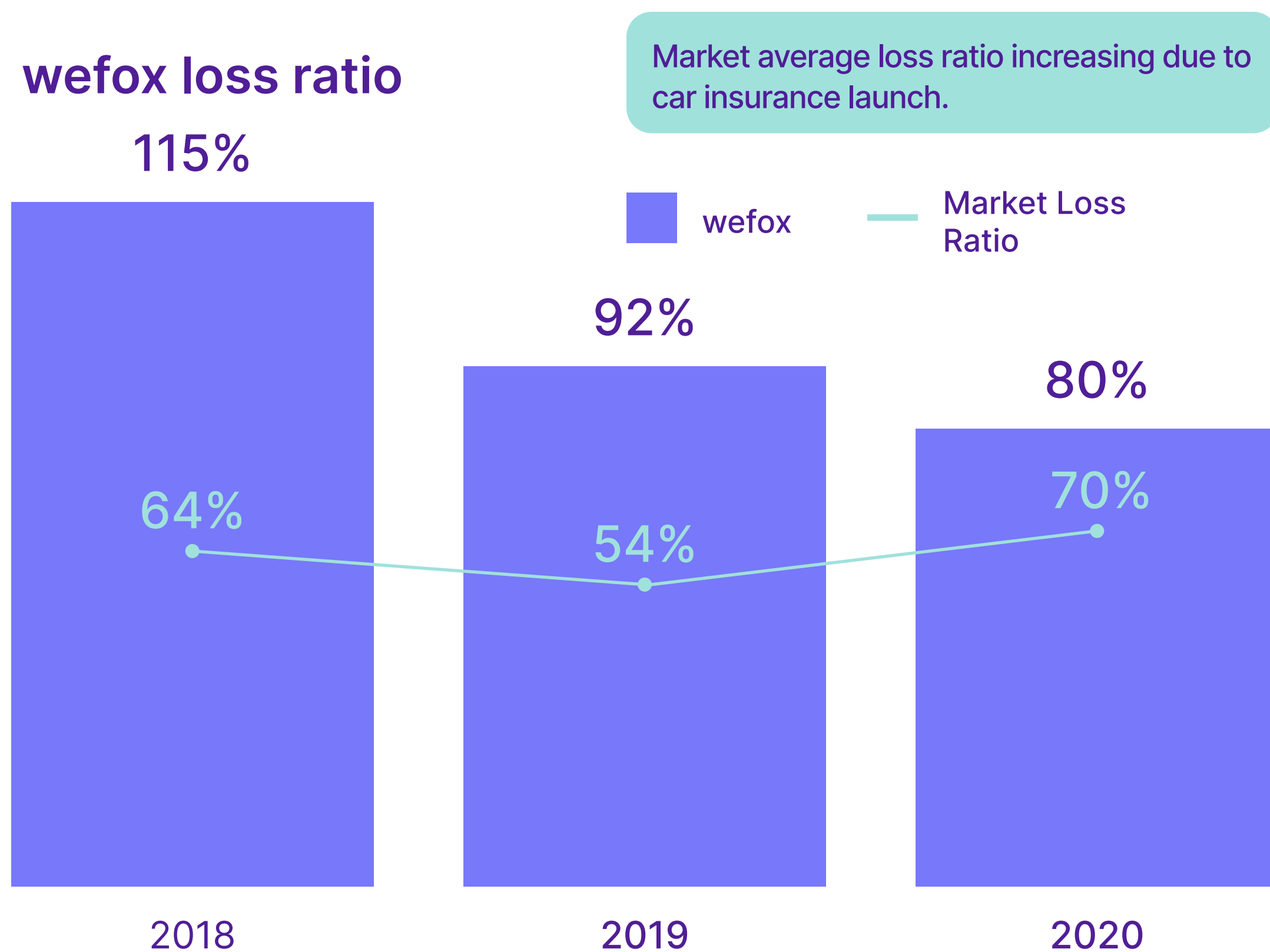
We analyse customer segment performance and exclude all unprofitable / too risky customer segments.



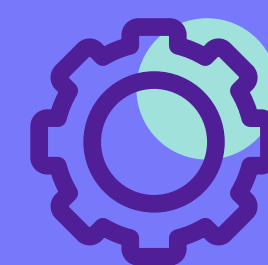
D. Pricing.

We analyse competitive pricing and are able to undercut market due to A-C.

... which translates into decreasing loss ratios: In 2021 we expect to be 13 p.p. below the market.



Note: 1 Actual loss ratio of 46% adjusted to exclude discontinued business lines (i.e. Expatrio/topline business) and non-switch motor business. 2 Based on market weighted average based on wefox product mix.



Significantly improving loss ratio as underwriting model is refined.



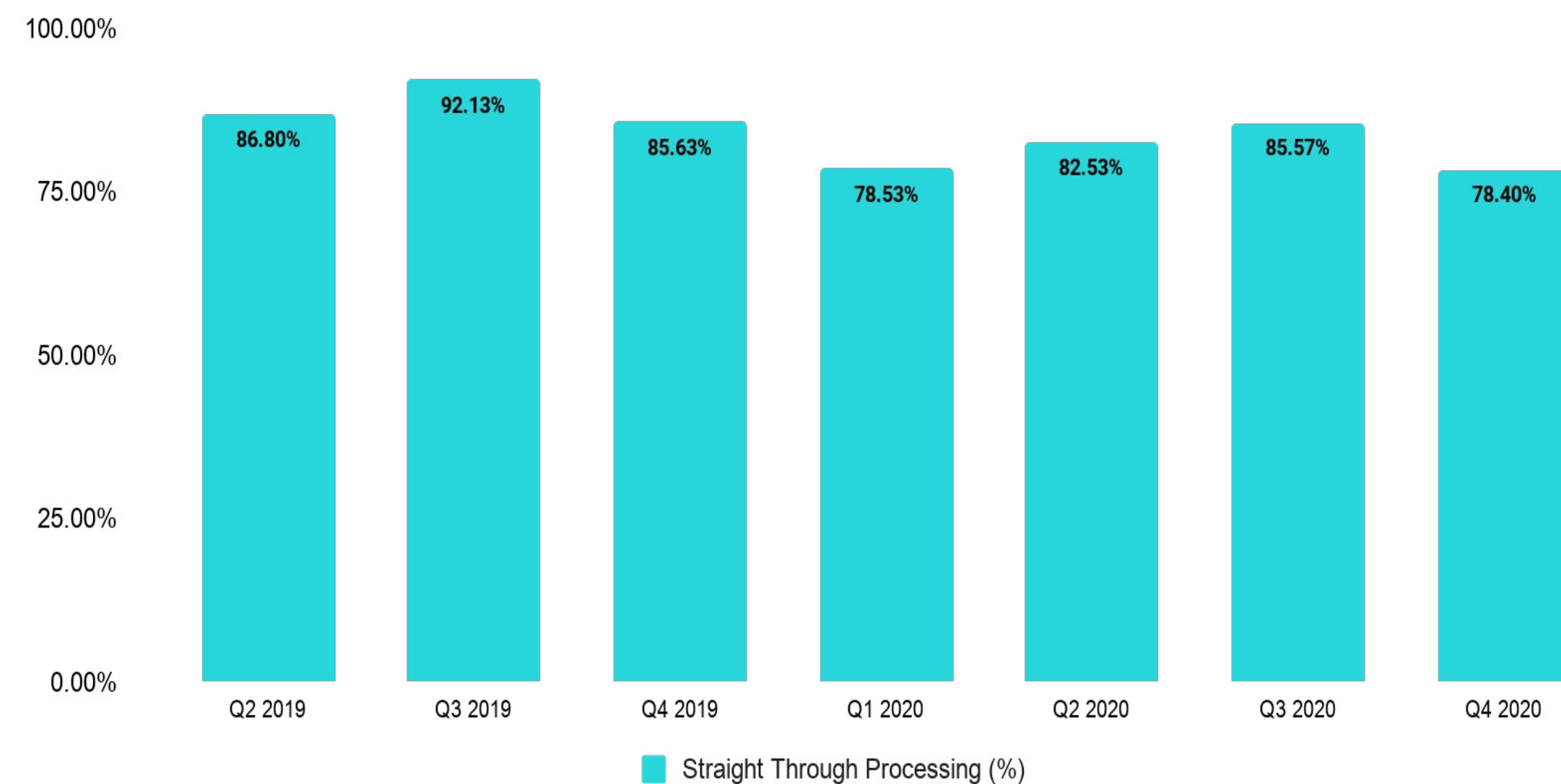
Loss ratio >100% only in 2018 and when premiums were only €1m.



Reinsurance framework agreement with MunichRE provide further protection to our economics and risk exposure.

Wefox has digitised the entire insurance workflows which caters for fast and efficient new product / country launch.

>80% STP ratio vs. 10-15% industry average



Time to market of 3 months vs. 12-18 months industry average.



Cheap

Product / country development based on central platform with cross-functional teams



Fast

Motor insurance market launched in 3 months

High STP ratio and low product launch costs will be key to manage efficiently large volumes in the future.

Proven model to make customer profitable on first sale which is leveraged for upselling.

wefox Model.

Day 1 Sales

- Generate leads for our advisors with high conversion and low CAC
- Generally first sale is a large policy where day 1 profit greater than CAC

Ability to Cross Sell

- Advisors are better equipped to sell other products to the customer base
- Increasing further CLTV while CAC is flat

Direct Model.

Day 1 Sales

- Spend a lot of money to attract customers on website / app
- Low conversion rate as leads are not qualified
- Spend more money to return customers to website / app for further sale

“wefox flywheel”: A well-oiled machine unlocking unparalleled growth.

Huge market

We optimise unit economics with digitally enabled sales

We focus on 90% with bespoke products and fast time-to-market

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We reduce admin costs with technology

We reduce loss ratios with analytics

Innovation of core.



One Policy

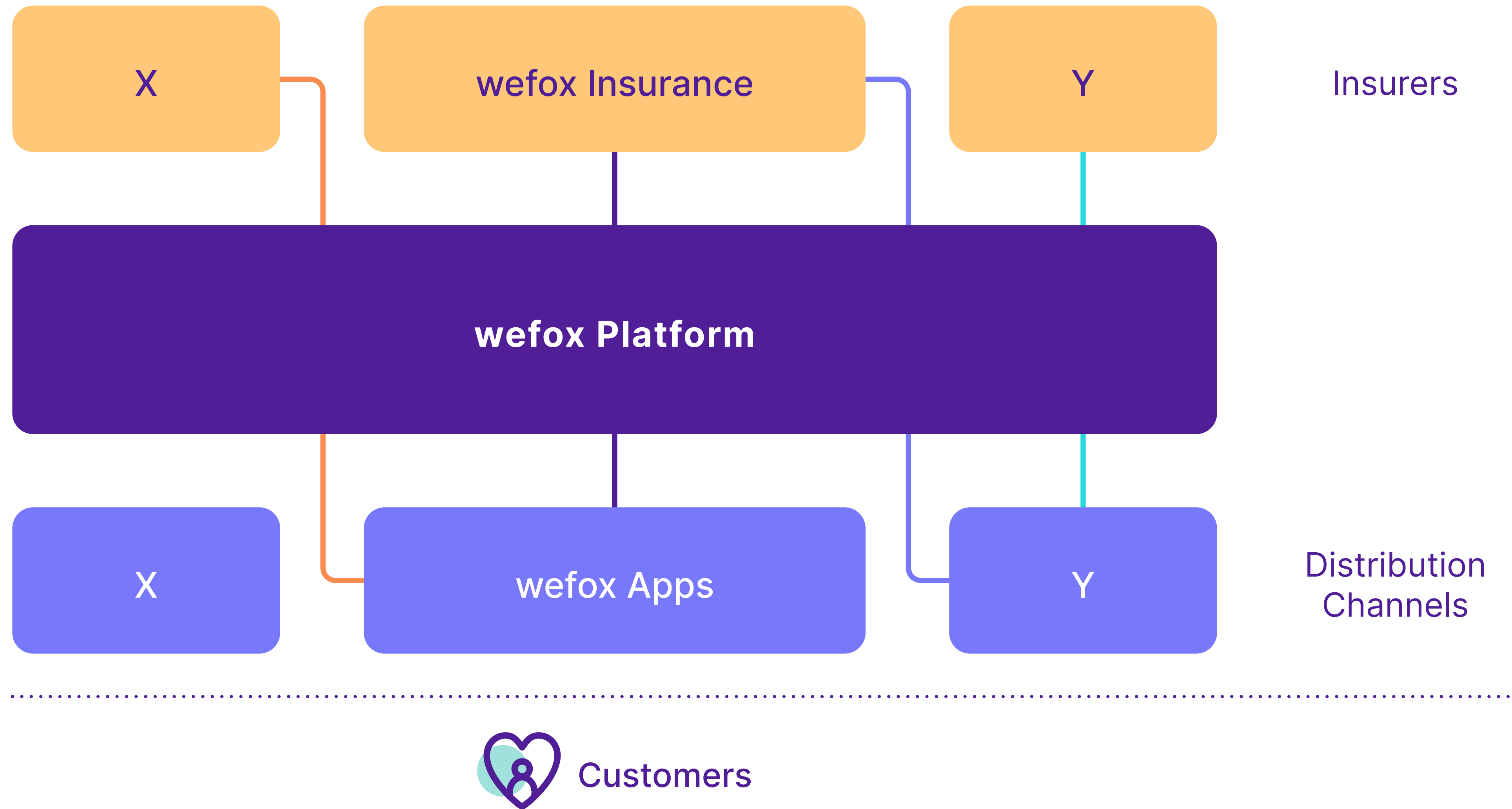


Risk Prevention



Platform

Our vision 2030.



Thank you.