

weSure

Global-Tech Ltd

Q1-2022 Interim Financial Report
Investor Presentation summary

Hi-Tech-ing the insurance world

31 May 2022

המידע הכלול במצגת זו הינו תמצית בלבד, אינו ממצה את מלוא הנתונים אודות החברה ופעילותה, ואינו מחליף עיון בדוחות הכספיים התקופתיים והעיתיים ובדיווחיה השוטפים של החברה, כפי שדווחו לרשות ניירות ערך באמצעות אתר ההפצה של המגנ"א. מידע מהותי אודות החברה, הכלול במצגת זו, נמסר לציבור בעבר במסגרת דיווחי החברה. עם זאת, עשויים להיכלל במצגת נתונים המוצגים באופן ו/או פילוח שונים מאלו שהוצגו בעבר בדיווחי החברה.

מצגת זו אינה מתיימרת לכלול את כל המידע העשוי להיות רלבנטי לצורך קבלת החלטה כלשהי בנוגע להשקעה בניירות הערך של החברה ובכלל. המצגת נערכה לשם הצגה נוחה ותמציתית בתרגום לשפה האנגלית, והיא אינה ממצה את מלוא הנתונים אודות החברה ופעילותה ואינה מחליפה את הצורך לעיין בדיווחים כמפורט לעיל.

המצגת אינה מהווה הצעה להשקעה או לרכישת ניירות ערך של ווישור גלובלטיק בע"מ ("החברה") ובפרט אינה מהווה "הצעה לציבור" או "מכירה לציבור" מסוג כלשהו. המצגת נועדה אך ורק למסירת מידע והאמור בה אינו מהווה המלצה או חוות דעת או תחליף לשיקול דעת של משקיע ואינה מתיימרת לכלול את כל המידע העשוי להיות רלבנטי לצורך קבלת החלטה כלשהי בנוגע להשקעה בניירות הערך של החברה ובכלל.

מצגת זו עשויה לכלול מידע צופה פני עתיד כהגדרתו בחוק ניירות ערך, התשכ"ח-1968 לרבות תחזיות, יעדים, אסטרטגיה עסקית הערכות ואומדנים הן לגבי פעילות החברה והן לגבי השווקים בהם היא פועלת, וכן כל מידע אחר, בכל צורה בה הוא מובא, המתייחס לאירועים או עניינים עתידיים, אשר התממשותם אינה ודאית ואינה בשליטת החברה. מידע זה מבוסס על הערכות והנחות עדכניות נכון למועד המצגת, בין היתר, של הנהלת החברה, אשר על אף שהחברה סבורה שהנן סבירות, הרי שהן בלתי ודאיות מטבען ומתבססות בחלקן על הערכות סובייקטיביות בלבד. מידע צופה פני עתיד נכלל בשקפים שמספרם 3,4,6,12,13,16,17,18,20-24 להלן.

התממשותו או אי התממשותו של המידע צופה פני עתיד תושפע, בין היתר, מגורמי סיכון המאפיינים את פעילות החברה, מהחלטות של צדדים שלישיים לרבות רשויות רגולטוריות ומהתקשרויות עם צדדים שלישיים, וכן מההתפתחויות בסביבה הכלכלית ובגורמים חיצוניים המשפיעים על פעילות החברה, ואשר לא ניתן להעריכם מראש והם אינם מצויים בשליטת החברה. כמו כן, ההתייחסות במצגת ליעדים ואסטרטגיה של החברה היא נכון למועד זה. יעדים אלו יכול שישתנו מעת לעת בהתאם להחלטות האורגנים המוסמכים של החברה. החברה אינה מתחייבת לעדכן או לשנות תחזית או הערכה כאמור על מנת שישקפו אירועים ו/או נסיבות שיחולו לאחר מועד מצגת זו ואינה מתחייבת לעדכן מצגת זו.

Who we are

A 2nd generation insur-tech with an all-in-one digital solution



weSure

We are an **insurance end-to-end digital multi-distribution attacker**

We built our company as a **multi-liner**, with the **strategy to be an insurance one-stop-shop**

Being a **multi-liner and multi-distribution from the start means:**

- We can **enjoy relatively high unit economics**
- We can **launch new products and integrate new lines fast**

Our one-stop strategy is centered on innovative distribution and tech DNA



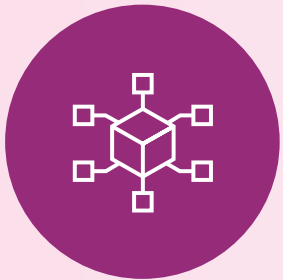
Multi-liner by design

We currently offer **motor insurance and home insurance** and planning to enter the **SME insurance** soon. Development pipeline currently including SME insurance and we plan to expand our offerings.



Digital value proposition

We offer our customers a **delightful, quick** and **seamless customer journey**, with the possibility to **buy different insurance policies in one place**



High impact distribution

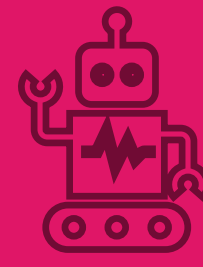
We maximize our **reach per unit cost** through a **careful and analytically driven selection of channels** (digital, TV, radio) and through an **extensive leverage of partnerships** that allow to maintain relatively a low CAC



**Our business
and operating
model - Israel**

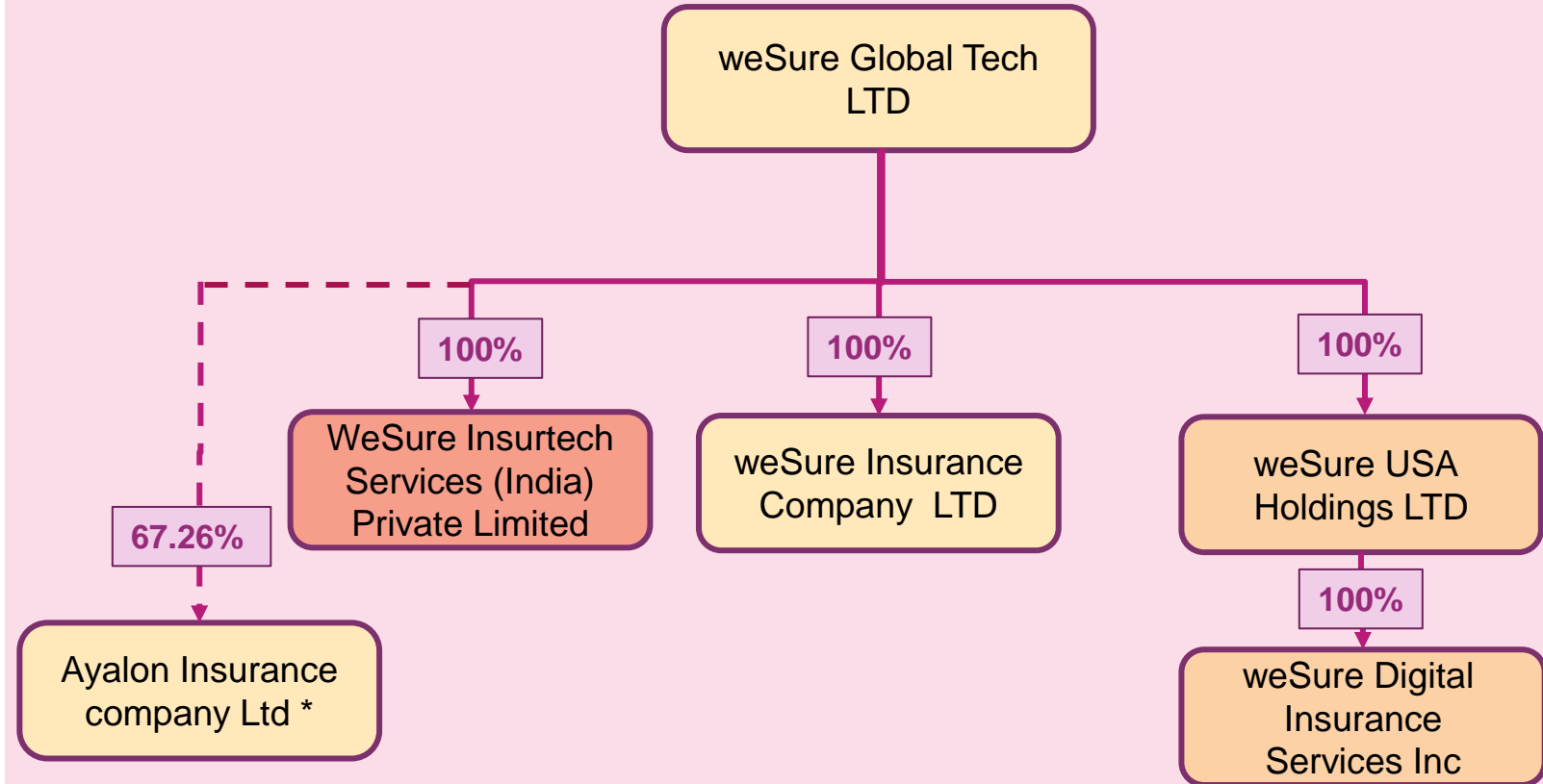


**Our international
expansion plans**



**Our tech stack
enabling factors**

The weSure Holding's Chart before and after the expected Ayalon Merger and Acquisition Closing



*Expected holdings after the Closing of the Ayalon acquisition :-

Post expected Merging of Ayalon Insurance company Ltd into Ayalon holdings Ltd

Strong Growth & After < 3 years Making a Net Profit

weSure Global-Tech



Our figures:
From the P&L Data

USD mln

(exchange rate USD 3.176:1 NIS)

| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FP 1-3/2021 | FP 1-3/2022 | 2022/ 2021 |
|---------------------------------------|---------------|---------------|--------------|--------------|--------------|---------------|---------------|
| Gross Written Premiums (GWP) | 1.28 | 31.61 | 74.93 | 97.56 | 29.44 | 61.68 | 110% |
| Gross Earned Premiums | 0.12 | 24.43 | 59.07 | 85.28 | 20.36 | 32.10 | 58% |
| Premiums ceded to reinsurers | 0.08 | 18.92 | 42.98 | 60.35 | 14.47 | 22.32 | 54% |
| Net earned premiums | 0.03 | 5.51 | 16.09 | 24.92 | 5.90 | 9.78 | 66% |
| Investments income | 0.01 | 0.92 | 0.69 | 4.69 | 0.95 | (1.54) | # |
| Commissions from reinsurers | 0.01 | 2.79 | 5.94 | 8.35 | 2.01 | 2.74 | 36% |
| Total revenues | 0.06 | 9.23 | 22.72 | 37.97 | 8.86 | 10.99 | 24% |
| Net loss and Loss Adjustment Expenses | 0.19 | 4.41 | 11.76 | 19.59 | 4.48 | 7.88 | 76% |
| <i>Net Loss ratio</i> | 533% | 80% | 73% | 79% | 76% | 81% | 6% |
| Sales and marketing | 0.36 | 3.26 | 7.20 | 11.11 | 2.53 | 4.25 | 68% |
| <i>Acquisition ratio</i> | 312% | 13% | 12% | 13% | 12% | 13% | 6% |
| Administrative expenses | 0.99 | 1.83 | 2.12 | 3.36 | 0.66 | 0.94 | 43% |
| <i>Admin ratio</i> | 848% | 7% | 4% | 4% | 3% | 3% | (9%) |
| Income (loss) before tax | (1.48) | (0.40) | 1.43 | 3.44 | 1.08 | (2.25) | # |
| | | | | | | | |
| Income (loss) After tax | (1.33) | (0.12) | 0.70 | 1.66 | 0.53 | (1.59) | # |

* - % change

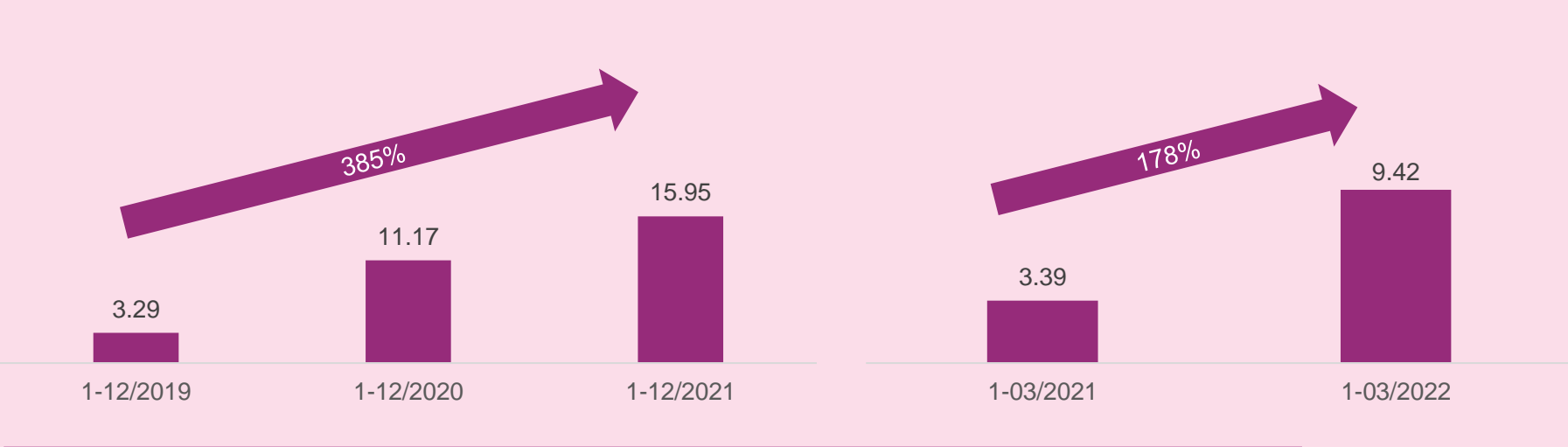
Gross Premiums

USD mln
(exchange rate USD 3.176:1 NIS)

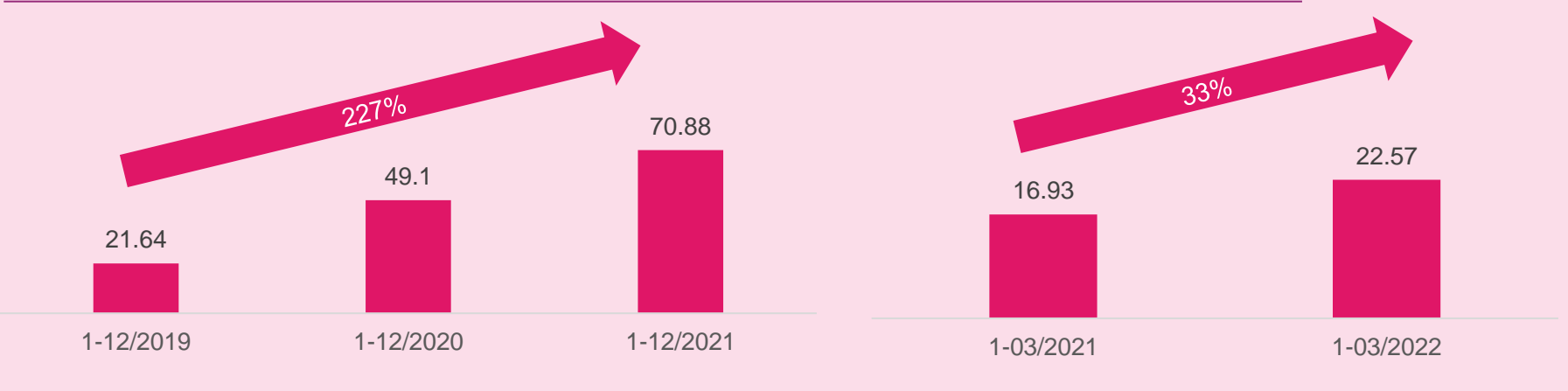


Gross Earned Premiums By LOBs (Line Of Business)

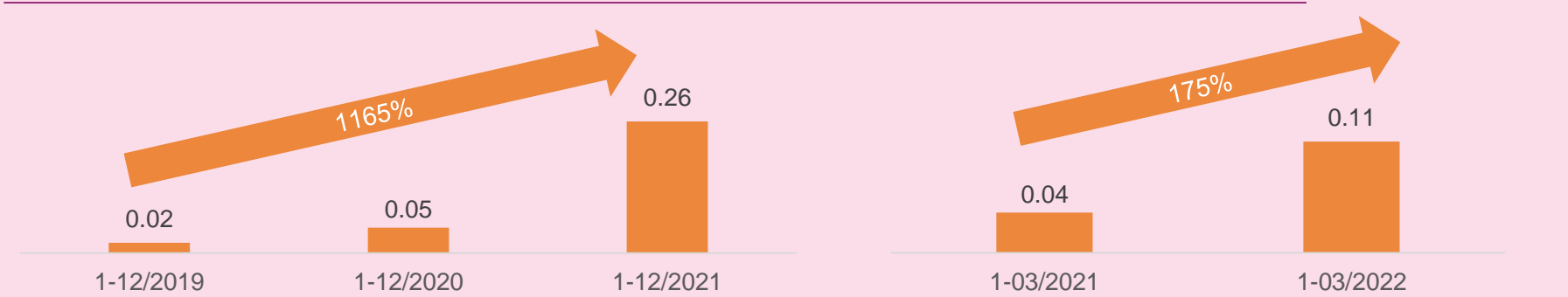
CASCO



Motor Bodily Injury (MBI)



Home Owners



USD mln
(exchange rate USD 3.176:1 NIS)

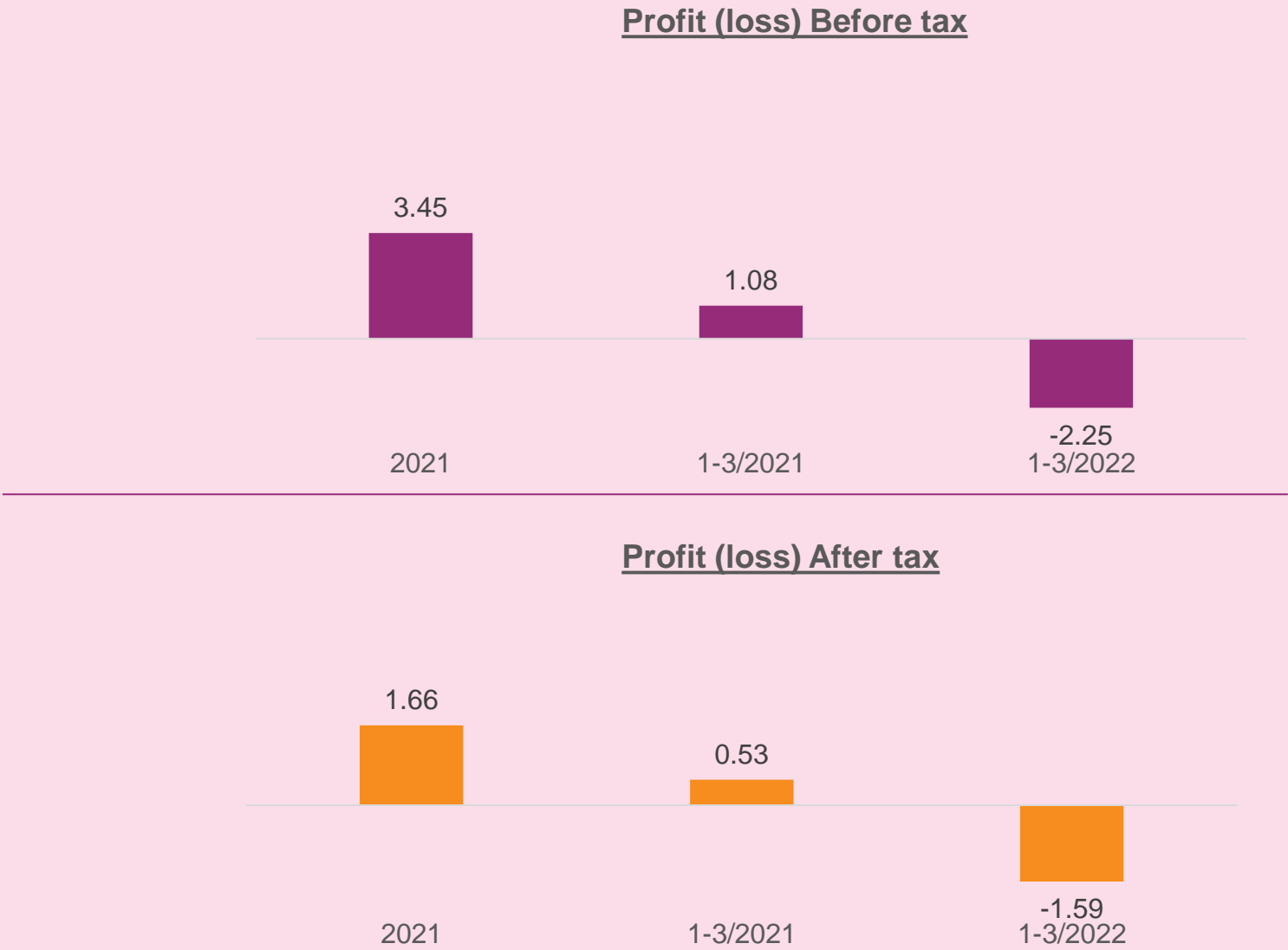
After < 3 years
Making a Net
Profit



Strong P&L multi-
year development

Our figures:
From the P&L data

USD mln
(exchange rate USD 3.176:1 NIS)



1-3/2022 results Includes \$1.5m losses (before tax), deriving from investments

Strong Balance Sheet Multi- Year Growth

weSure Global-Tech



Our figures :
Balance Sheet Data

USD mln

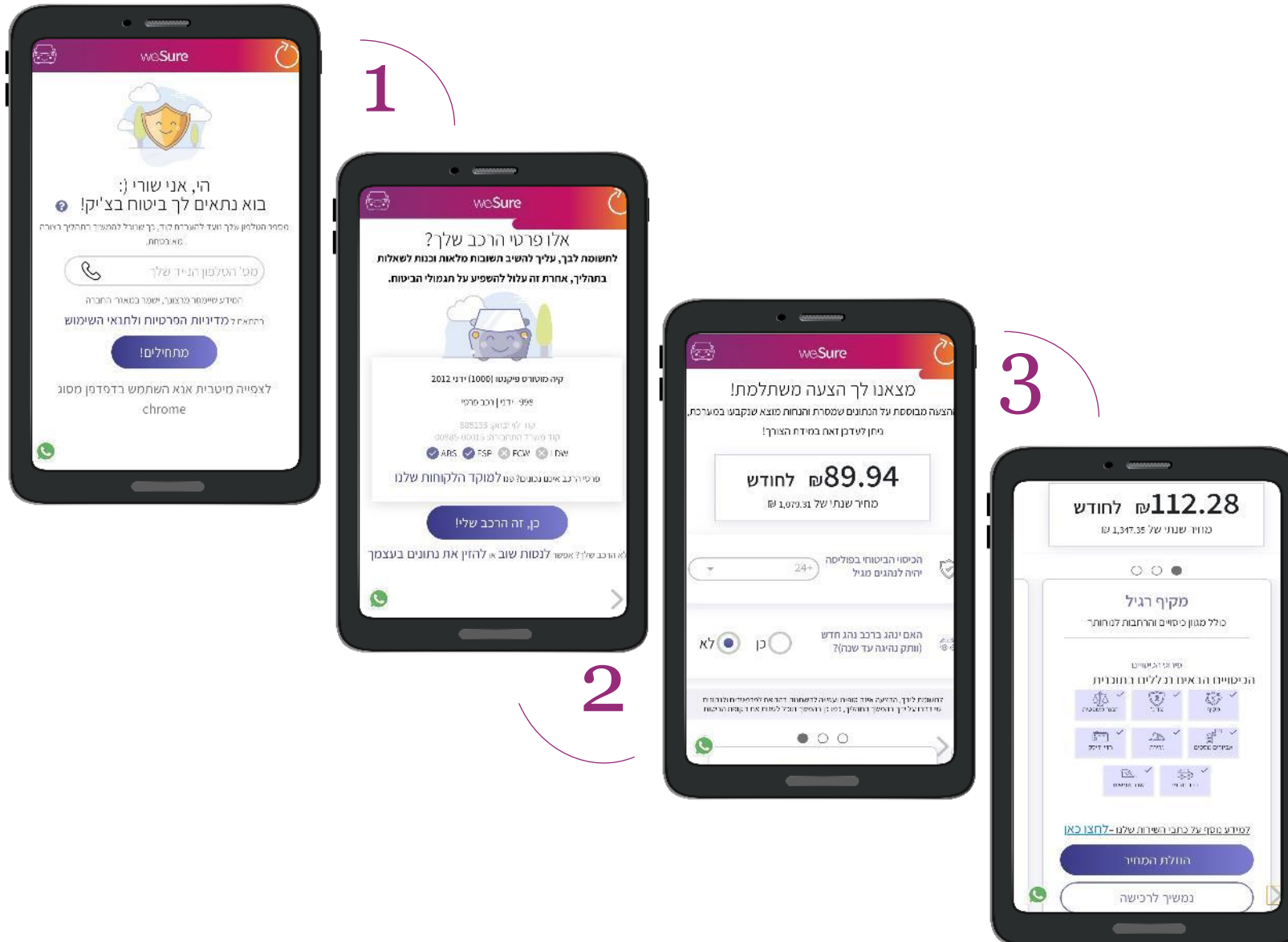
(exchange rate USD 3.176:1 NIS)

| | ,31 December 2021 | March ,31 2021 | March ,31 2022 | אחוז שינוי 2022/2021 |
|---|-------------------------|-------------------|-------------------|-------------------------|
| Financial investments | 99.02 | 61.38 | 118.59 | 93% |
| Reinsurance assets | 117.08 | 83.02 | 155.74 | 88% |
| Cash and cash equivalents | 38.00 | 51.79 | 45.75 | -12% |
| Fixed & Intangible assets | 7.16 | 6.34 | 7.30 | 15% |
| Deferred acquisition costs | 5.95 | 4.62 | 7.87 | 70% |
| Other assets | 11.08 | 10.18 | 23.52 | 131% |
| Equity | 38.07 | 36.24 | 36.60 | 1% |
| Liabilities in respect of non- investment linked insurance | 152.34 | 107.68 | 205.53 | 91% |
| Accounts payable (including advance premiums) | 77.40 | 66.97 | 106.81 | 59% |
| Other liabilities | 10.48 | 6.44 | 9.84 | 53% |
| Total balance sheet | 278.30 | 217.34 | 358.78 | 65% |

**The Equity increase as at 31/12/21 is mainly due to
IPO fund raising**



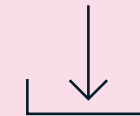
We engage customers with our smooth and seamless customer journey



Short time to get a quote

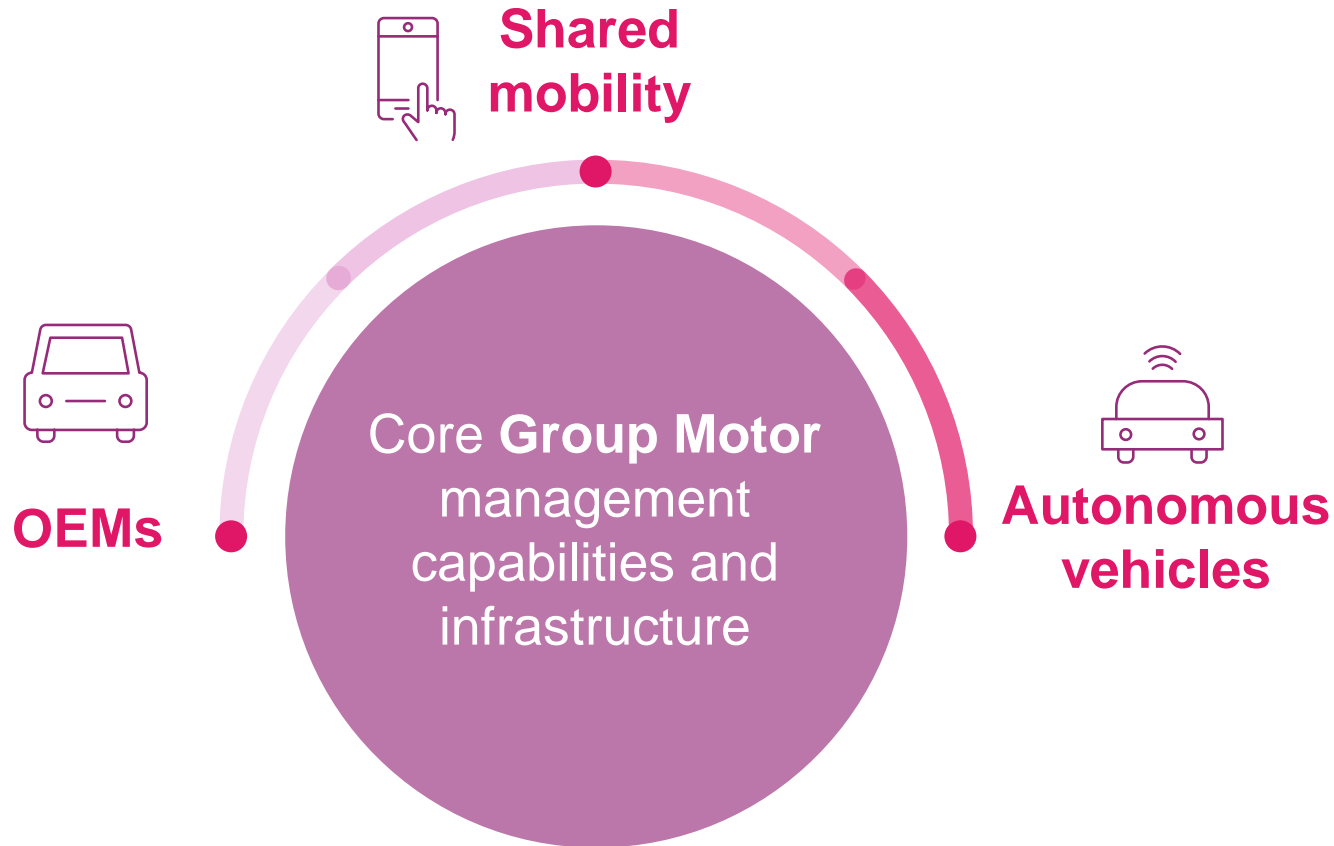


Few clicks to complete the entire purchase process through our B2C platform



Automated retrieval of data and real time Data Analysis

Our Group Motor Operations: capturing new mobility trends



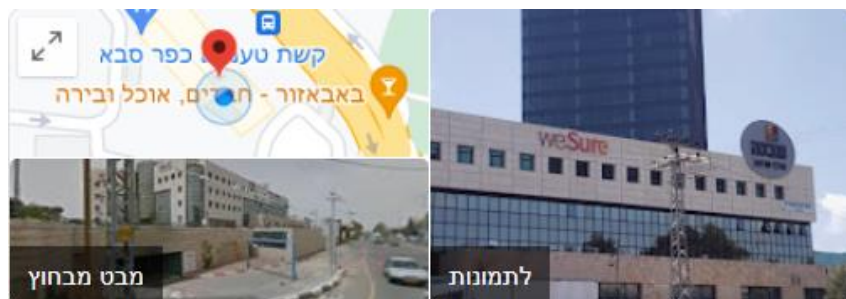
Mobility segment is changing and is as increasingly important due to impressive growth of **shared mobility** and **autonomous driving** markets

We are **scaling our Group Motor operations** to become the **go-to insurer in the new mobility space** and capture the trend towards higher and higher **customer interconnectedness**

As part of the USA expansion strategy to SMEs



We provide excellent customer experience and they Love Us



Su weSure - ווישור חברה לביטוח בע"מ

חיוג

שמירה

הוראות הגעה

אתר

Google ביקורות 1,184 ★★★★★ 4.8

משרדי החברה

כתובת: דרך השרון 12 מרכז שרונה כפר סבא, 4427125

ביקרת כאן לפני 4 שבועות

שעות פעילות: פתוח • ייסגר בשעה 17:00

טלפון: 09-789-0023

שליחת הצעה לעריכה • האם זהו העסק שלך?

יש לך מידע על המקום? נשמח לקבל ממך מידע עדכני

מה ברצונך לשאול?

שאלות ותשובות

לכל השאלות (32)

שליחה

שליחה לטלפון



4.8/5.0

Google review

(1,000+ reviews)

”

Finally, a company that adapts itself to the 21st century

Much more efficient!

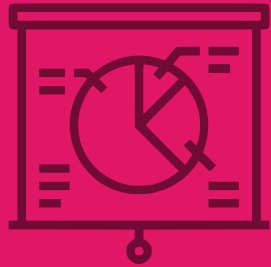
Much cheaper!

Thank you!

”

Probably the best insurance company in Israel. Fast and easy to use website, 3 channels of communications, including WhatsApp, quick reply and professional response. Thank you weSure

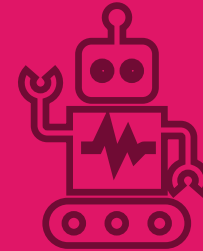
weSure



Our business and
operating model



**Our
international
expansion plans**



Our tech stack
enabling factors

Our International expansion plans

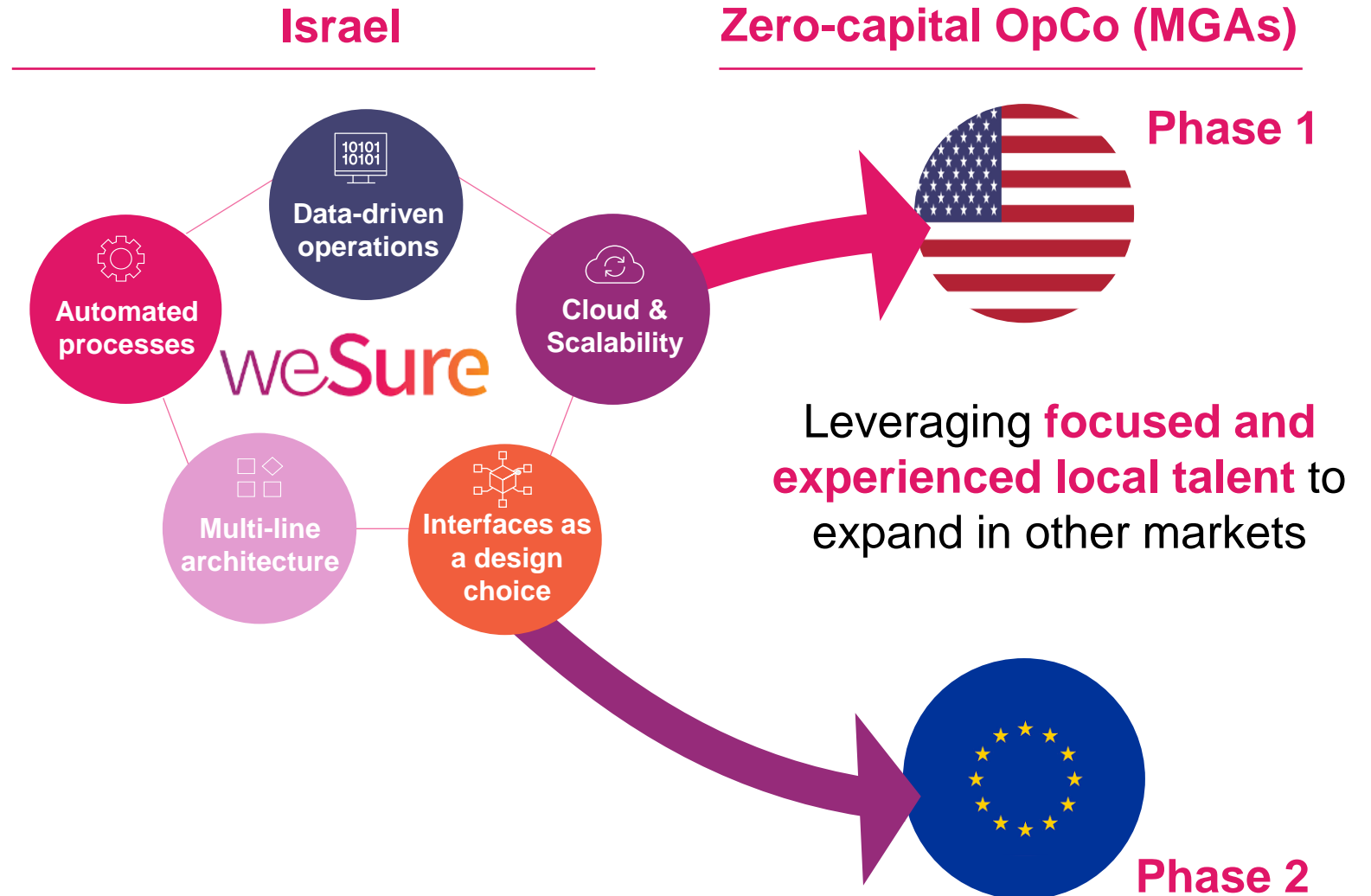
International expansion via **zero-capital OpCos** (MGA)¹ launched and scaled by local management teams

We will **keep Israel as our tech lab** to develop and test new products

Entry to the US market continues as planned

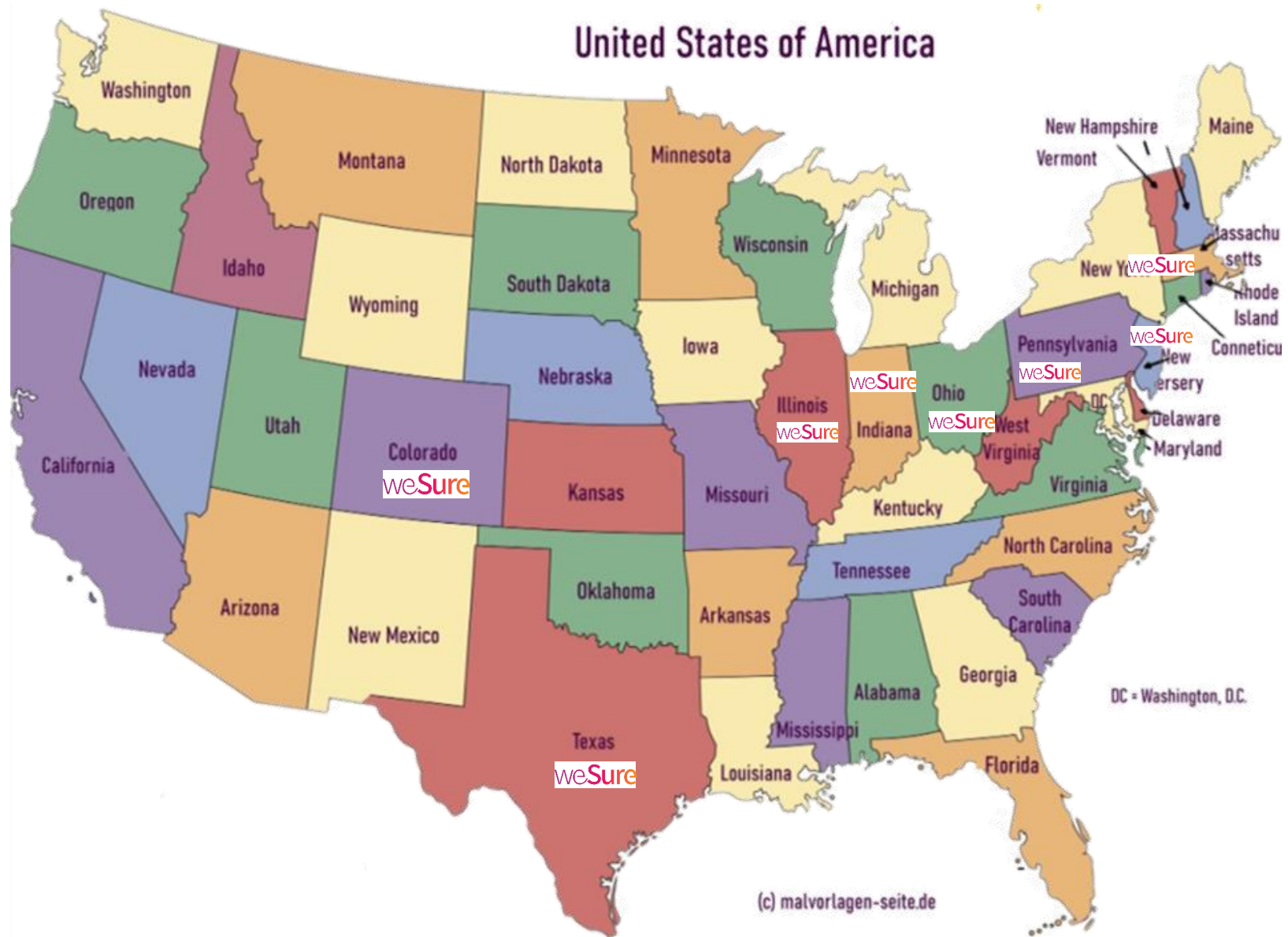
MGA/Insurance producer approval received for the **State of New Jersey** as our Resident state.

To date we are licensed **in 7 more states, including Texas, Colorado, Ohio, Pennsylvania, Massachusetts, Indiana & Illinois.**

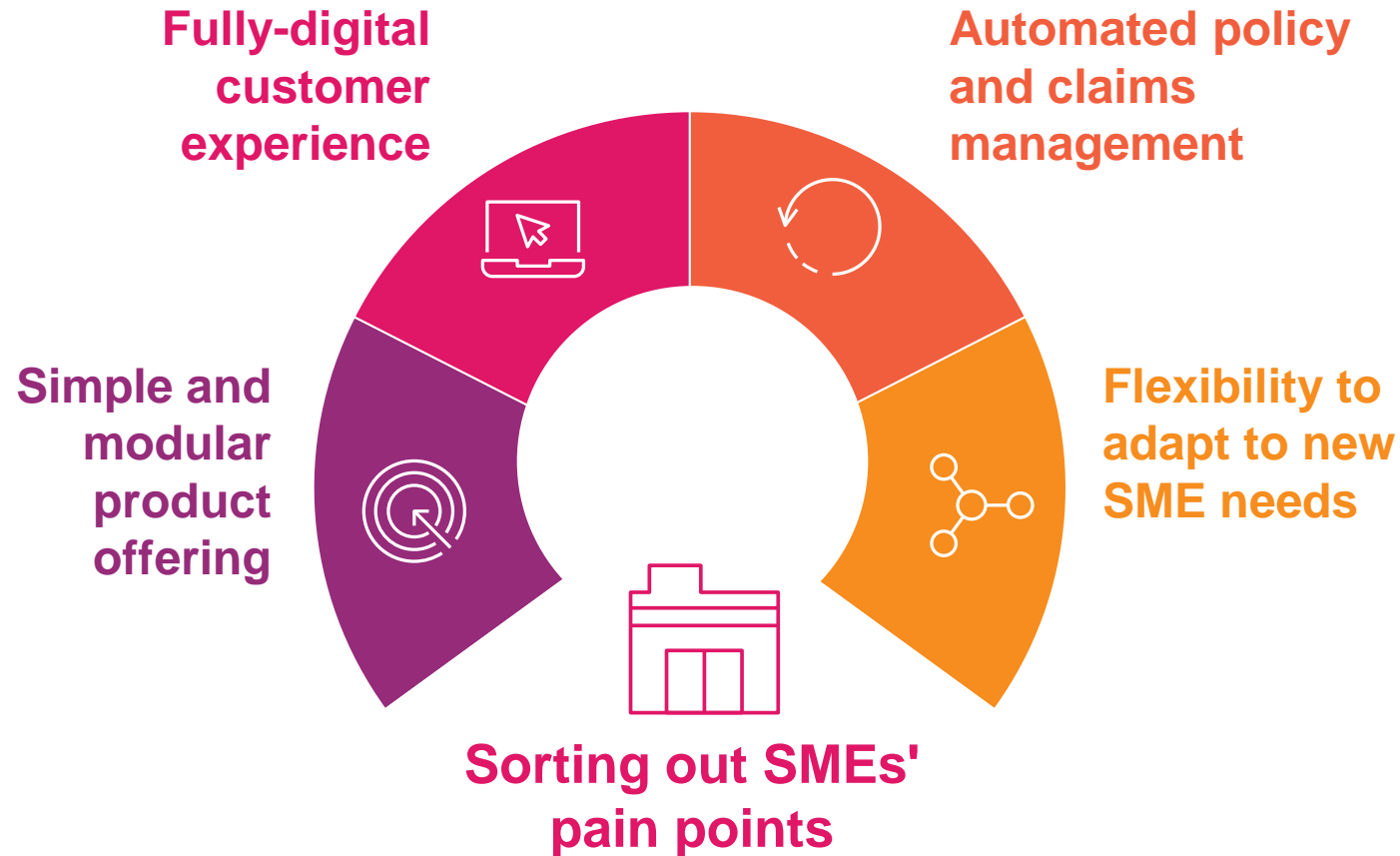


1. Management General Agency

MGA/Insurance producer approval received



Our expansion plan in the US: SMEs as first target customers (Property, Liability and Motor)



End-to-end digital processes from onboarding to claims

Based on consultant's analysis

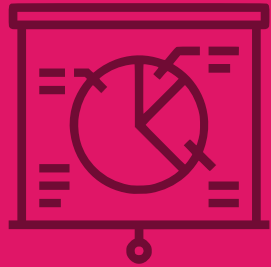
weSure

Simple packages with modular options to close sales in a short time

Automated underwriting: immediate feedback to clients

Digital claims with possibility to get assistance services **on premises**

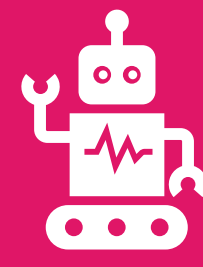
weSure



Our business and
operating model



Our international
expansion plans



**Our tech stack
enabling factors**

E2E digital ecosystem and superior tech are the enablers of our success

 **Cloud & Scalability**

 **Interfaces as a design choice**

 **Innovation driven**

 **Multi-line architecture**

 **Automated processes**

 **Data-driven operations**



Vast digital (and physical) customer reach



Rapid launch of new (and tailored) products



Smooth and seamless customer journey



Use of Advanced Analytics (AI/ML)



Frictionless and distinctive customer service

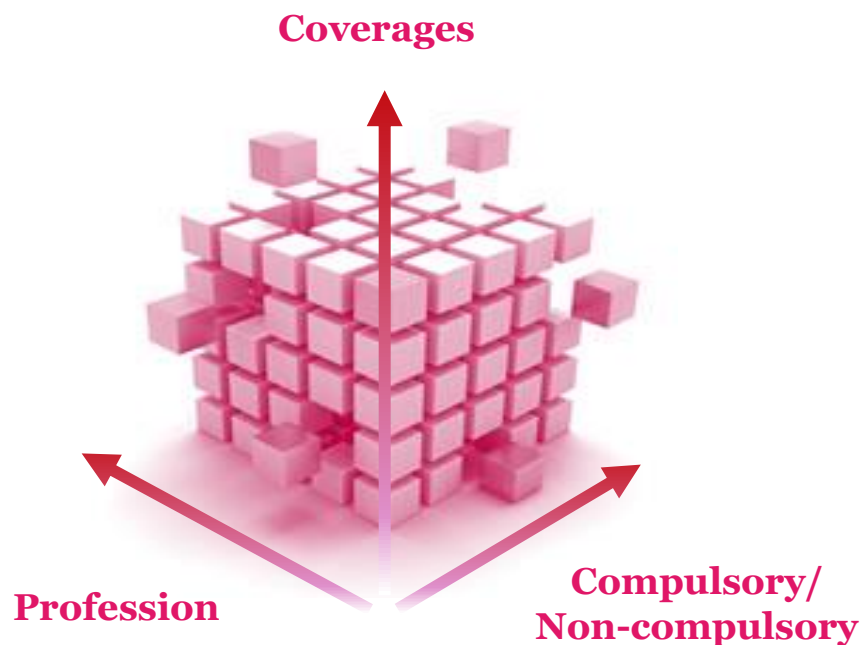


Sophisticated pricing, and U/W techniques, more granular differentiation, higher personalization



Our underwriting process sets a new bar for underwriting speed

Multi-layered risk exposure quantification model



Underwriting rules for additional options in a given dimension (e.g., new professions covered) are automatically combined with pre-defined rules for other dimension, minimizing go-to-market pricing efforts

On top of these underwriting dimensions, front-end is generated by a **layer** which includes:



Country specific pricing factors



Language localization



Currency



Relevant regulation



Relevant vendor data interfaces

Advantages

Our system is **highly configurable**

Configuration requires **less coding efforts**

New products launched with quick time to market

Relatively easy entry to new markets

Real time data driven process (including prices and underwriting)

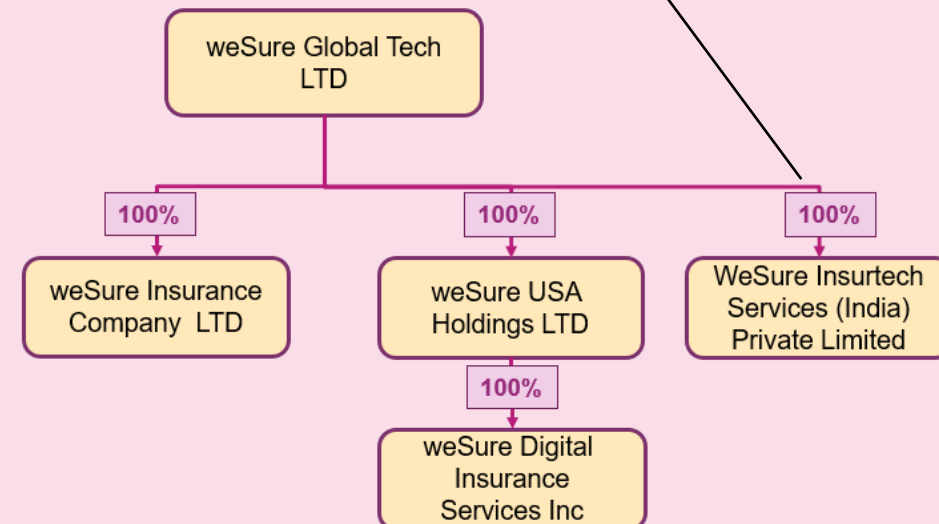
Incorporation of WeSure Insurtech Services (India) Private Limited

Establish a Dev center for the groups continues Insur-Tech software developments

Improved LT controls by hiring the relevant professional IT resources and BAs that were part of the original development of the weSure Digital eco-system

Future Cost savings & Efficiency

Provide On-Going IT maintenance support for the groups planned international expansion



Some of the Notable events announced during the reporting period

- ❖ On January 20, 2022, the Company announced an important strategic agreement signed by its subsidiary weSure Insurance Company, relating to a Multi-Year & Multi-Line Reinsurance agreements with its leading reinsurer, which is one of the largest reinsurers in the world, which has accompanied weSure since its inception.
- ❖ On March 22, 2022, the Company announced an engagement to allocate private shares of weSure GlobalTech to investors who are expected to invest a total of NIS 20 million in exchange for a private allotment of approximately 3.17 million ordinary shares of the company, subject to the completion of Ayalon transaction. The investment will be made at a price of NIS 6.3 for each Share Price 8% higher than the issue price, similar to the price to be paid by the Barak family. In addition, investors were given an option for three months, to invest an additional amount in the company, against an additional share allotment, at a similar price of NIS 6.3 per share, up to a maximum holding of 4.6% of the company's issued capital, if and to the extent the option is exercised.

Some of the Notable events announced during the reporting period

- ❖ On May 16, 2022, the Israeli Antitrust Authority had given Caesarea Medical Holdings (CMH) the required approvals for the investment in weSure Global Tech.
- ❖ On May 19, 2022 the Capital Market Commissioner granted an insurer license to Ayalon Insurance Company (the Merged company) as part of the expected merger of the insurance company with its parent company, Ayalon Holdings Ltd.
- ❖ On May 19, 2022, the Capital Market Commissioner granted a Controlling Permits to the current controlling shareholders of weSure GlobalTech (Emil Vainshel and Nitzan Zeir-Harim), and to MR Zvi Barak and MRS Anat Barak, controlling shareholders of CMH to control both weSure insurance company Ltd and Ayalon insurance company Ltd.
- ❖ According to the signed investment agreement, CMH invested an amount of NIS 100 Million for a 19.15% share allocation of weSure Global Tech. This sum was the first payment out of the total expected investment of NIS 270 Million.



*“Before a **Revolution** happens, it is perceived as impossible, after it happens, it is seen as having been inevitable”*