

weSure

Global-Tech Ltd

First Quarter 2021 Report

Investor Presentation summery

Hi-Tech-ing the insurance world

30 May 2021

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 3,4,14,20,21,23,24 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.

ככלל המידע במצגת זו מתבסס על נתוני הדוחות התקופתיים נכון ליום 31 בדצמבר 2020 וכן דוח רבעוני לרבעון הראשון של שנת 2021.

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



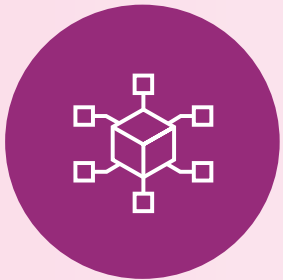
Multi-liner by design

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

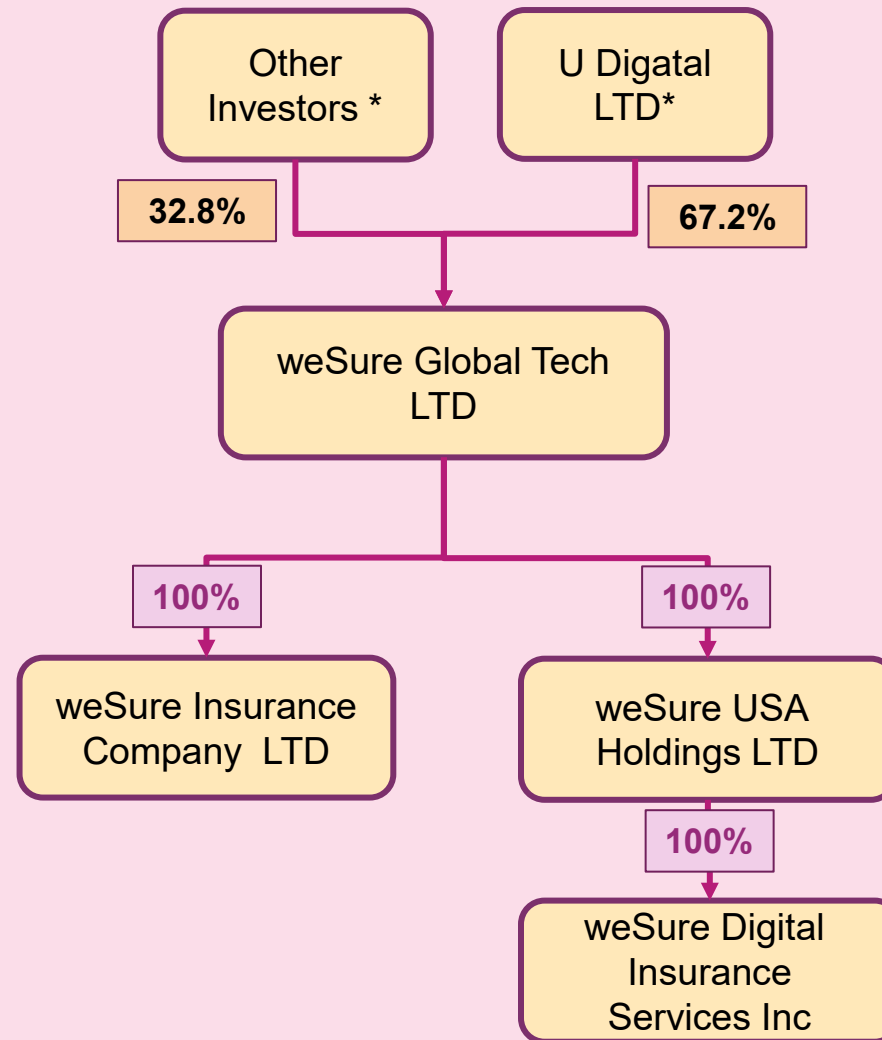
We offer our customers a **delightful, quick and seamless customer journey**, with the possibility to **buy different insurance policies in one place**



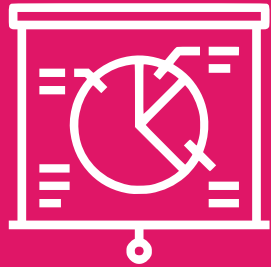
High impact distribution

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

The group holding's chart



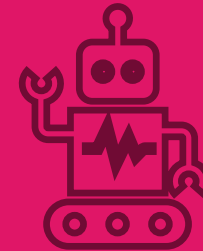
* U. Digital Controlling Share holders: Mr Emil Vainshel & Mr Nitzan Zeir Harim are holding directly and indirectly 68.6% of weSure Global Tech Shares



**Our business
and operating
model - Israel**



Our international
expansion plans



Our tech stack
enabling factors

Strong Growth & After < 3 years Making a Net Profit



Our figures: From the P&L Data

USD mln

(exchange rate USD 3.25:1 NIS)

As per Consolidated Financial Statements (annual and interim)	FY 2018	FY 2019	FY 2020	FY2020/ FY2019*	Q1 2020	Q1 2021	Q1 2021/ Q1 2020
Gross Earned Premiums	0.12	24.47	57.72	136%	9.34	19.90	113%
Premiums ceded to reinsurers	0.09	18.95	42.00	122%	7.00	14.14	102%
Net earned premiums	0.03	5.53	15.72	184%	2.34	5.76	146%
Commissions from reinsurers	0.01	2.79	5.80	108%	1.02	1.96	92%
Total revenues	0.05	8.32	21.52	159%	3.37	7.73	130%
Net loss and Loss Adjustment Expenses	0.18	4.42	11.50	160%	1.64	4.38	166%
<i>Net Loss ratio</i>	##	80%	73%	(9%)	70%	76%	8%
Sales and marketing	0.36	3.27	7.03	115%	0.90	2.48	174%
<i>Acquisition ratio</i>	##	13%	12%	(9%)	10%	12%	28%
Administrative expenses	0.99	1.84	2.07	12%	0.48	0.64	35%
<i>Admin ratio</i>	##	8%	4%	(52%)	5%	3%	(37%)
Operating result	(1.49)	(1.21)	0.92	##	0.34	0.23	(32%)
Investments income	0.01>	0.92	0.68	(27%)	(2.31)	0.93	##
Financial expenses	0.01>	(0.14)	0.20	##	0.04	0.10	162%
Income (loss) before tax	(1.50)	(0.40)	1.40	##	(2.01)	1.06	##

* - % change

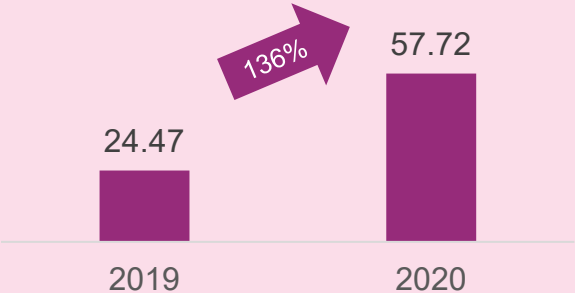
Premiums Growth



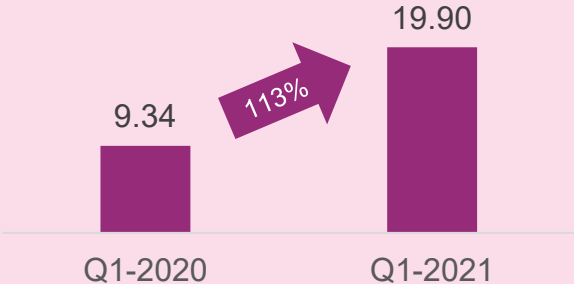
Our figures: From the P&L Data

USD mln
(exchange rate USD 3.25:1 NIS)

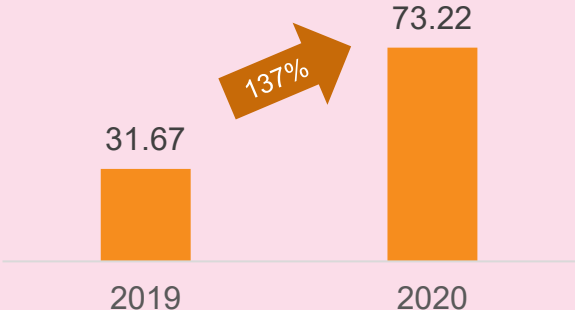
Gross Earned Premiums



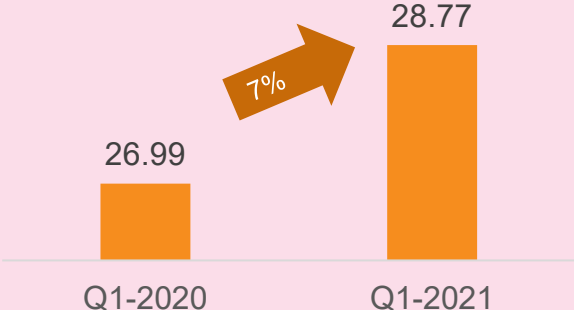
Gross Earned Premiums



Gross Written Premiums

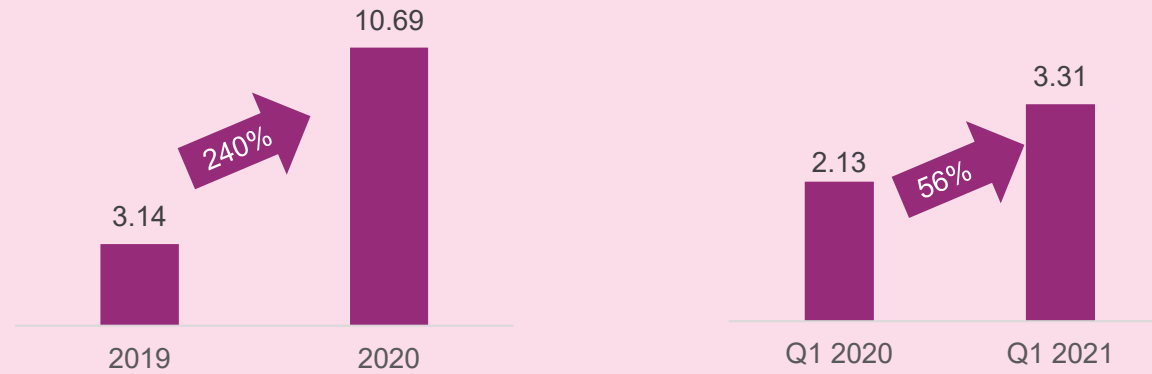


Gross Written Premiums



Gross Earned Premiums Growth By LOBs

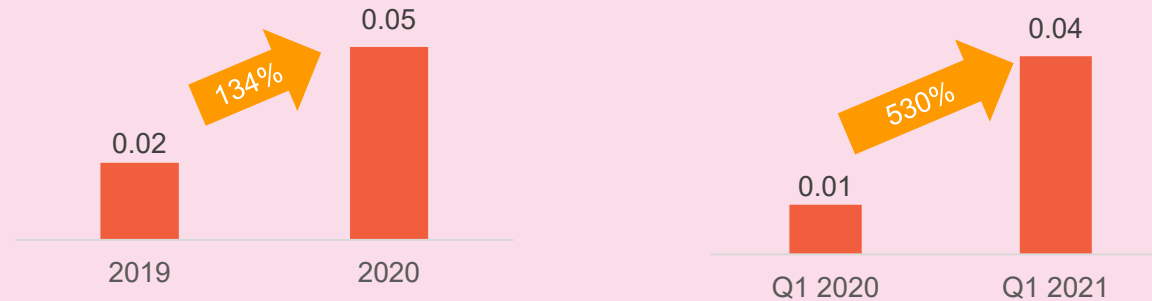
CASCO



Motor Bodily Injury (MBI)



Home Owner



USD mln

(exchange rate USD 3.25:1 NIS)

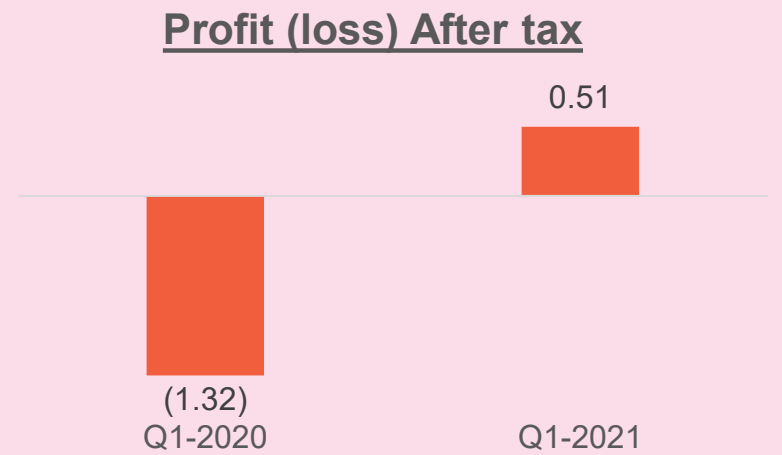
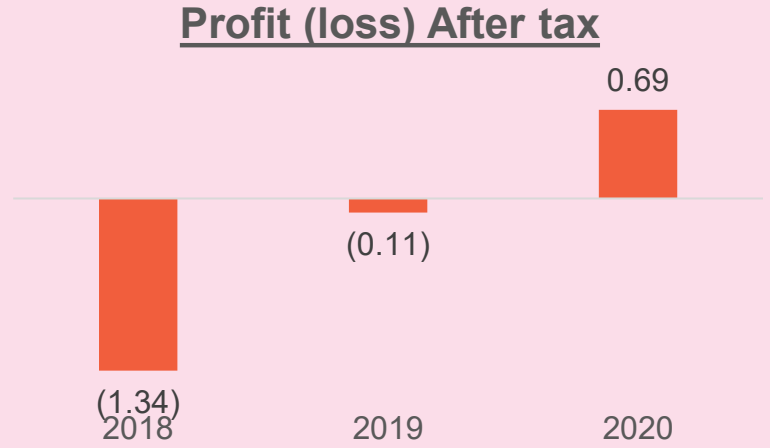
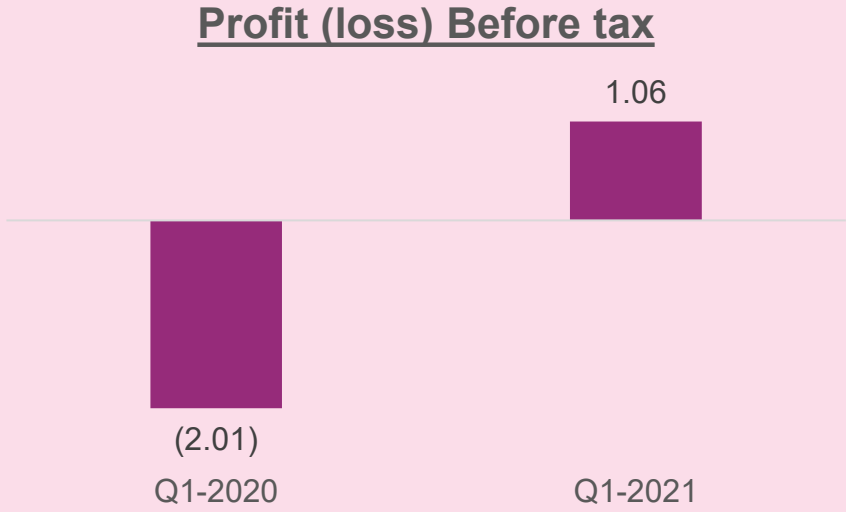
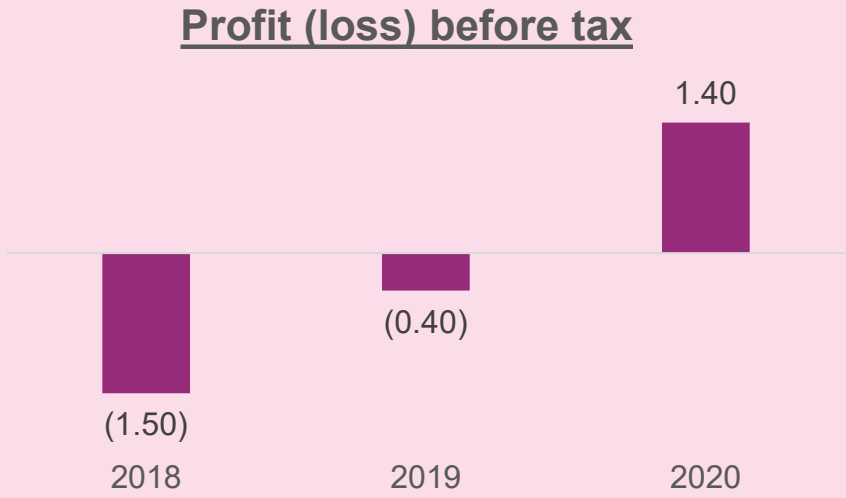
After < 3 years Making a Profit



Strong P&L multi-year development

Our figures:
From the P&L Data

USD mln
(exchange rate USD 3.25:1 NIS)



Strong Balance Sheet Multi-year Growth



Our figures : Balance Sheet Data

USD mln

(exchange rate USD 3.25:1 NIS)

	31, December 2018	31, December 2019	31 ,Decemb er 2020	% Change 2020/2019	31 ,March 2020	31 ,March 2021	% Change Q1 2021/ Q1 2020
Financial investments	1.90	19.54	50.75	160%	30.44	59.99	97%
Reinsurance assets	0.90	22.48	66.71	197%	40.70	81.13	99%
Cash and cash equivalents	14.18	5.73	19.68	244%	6.53	50.61	675%
Fixed & Intangible assets	5.14	6.79	6.44	(5%)	7.53	6.28	(17%)
Deferred acquisition costs	0.17	1.29	3.63	181%	3.44	4.52	31%
Other assets	0.60	3.93	6.00	53%	8.53	9.87	16%
Equity	7.39	7.77	8.63	11%	6.29	35.41	463%
Liabilities in respect of non- investment linked insurance contracts	1.27	27.89	86.14	209%	51.82	105.23	103%
Accounts payable (including advance premiums payments & reinsurers deposits)	13.59	21.36	52.41	145%	36.71	65.45	78%
Other liabilities	0.65	2.74	6.04	120%	2.35	6.30	168%
Total balance sheet	22.89	59.76	153.22	156%	97.18	212.39	119%

**The Equity increase as at 31/3/21 is mainly due to
IPO fund raising**

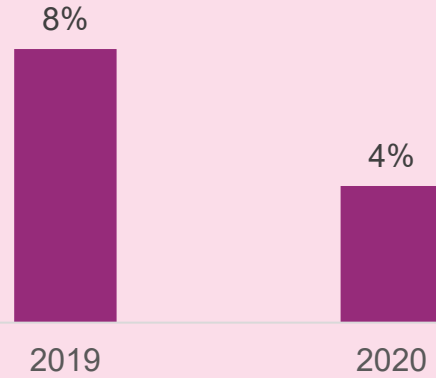
Additional KPIs



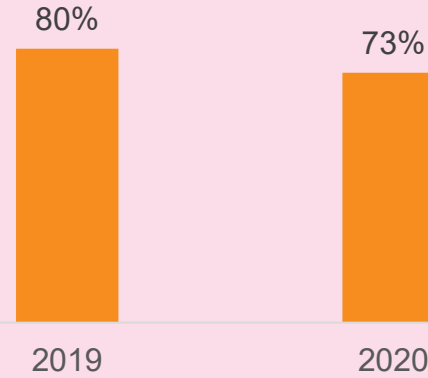
Our figures: From the P&L Data

USD mln
(exchange rate USD 3.25:1 NIS)

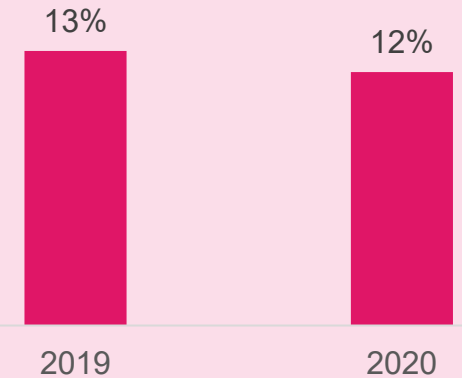
Admin ratio



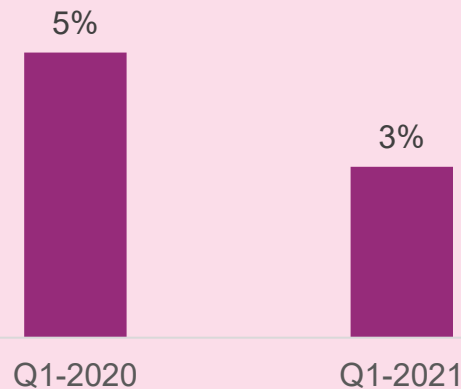
Net Loss ratio



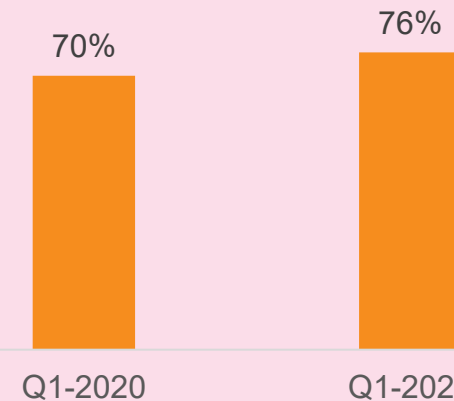
Acquisition ratio



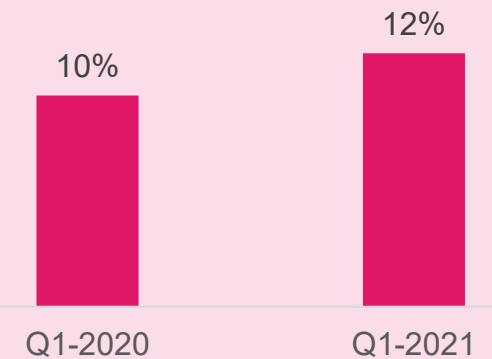
Admin ratio



Net Loss ratio

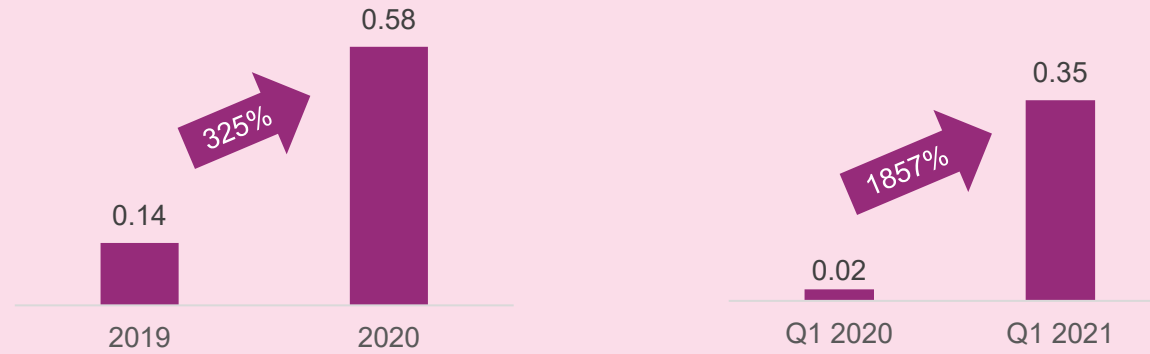


Acquisition ratio

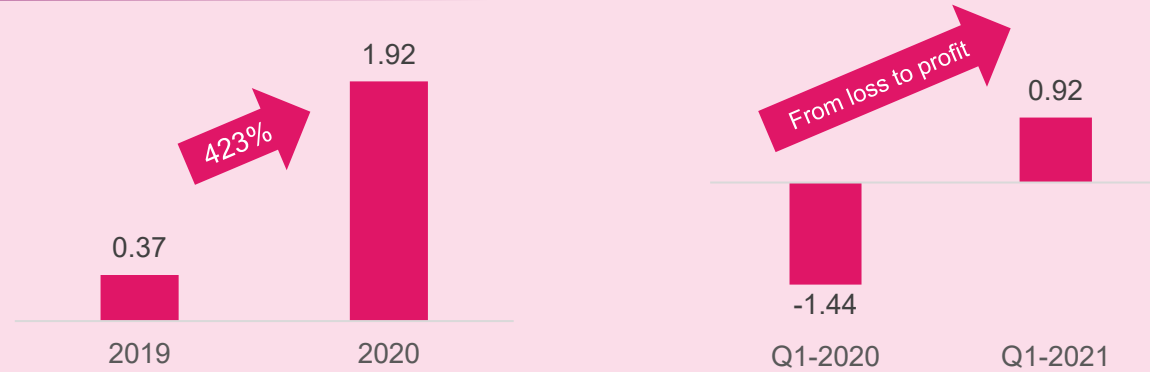


P&L By LOB

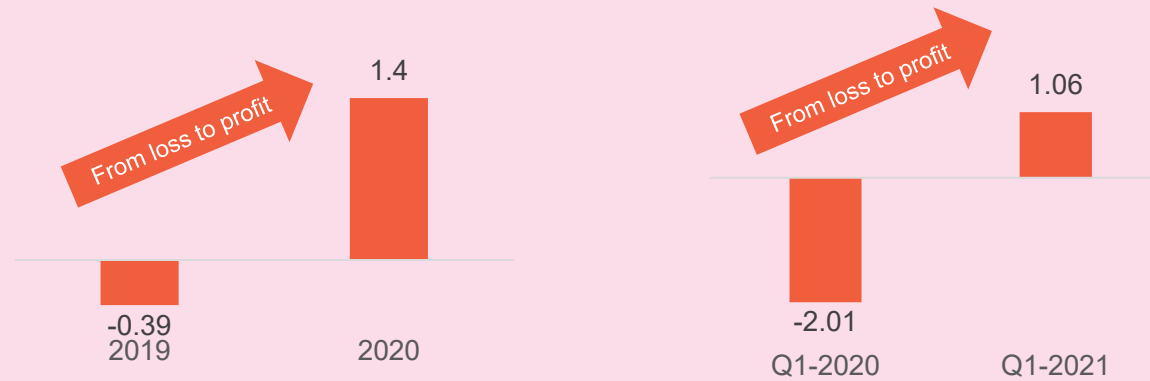
CASCO



MBI



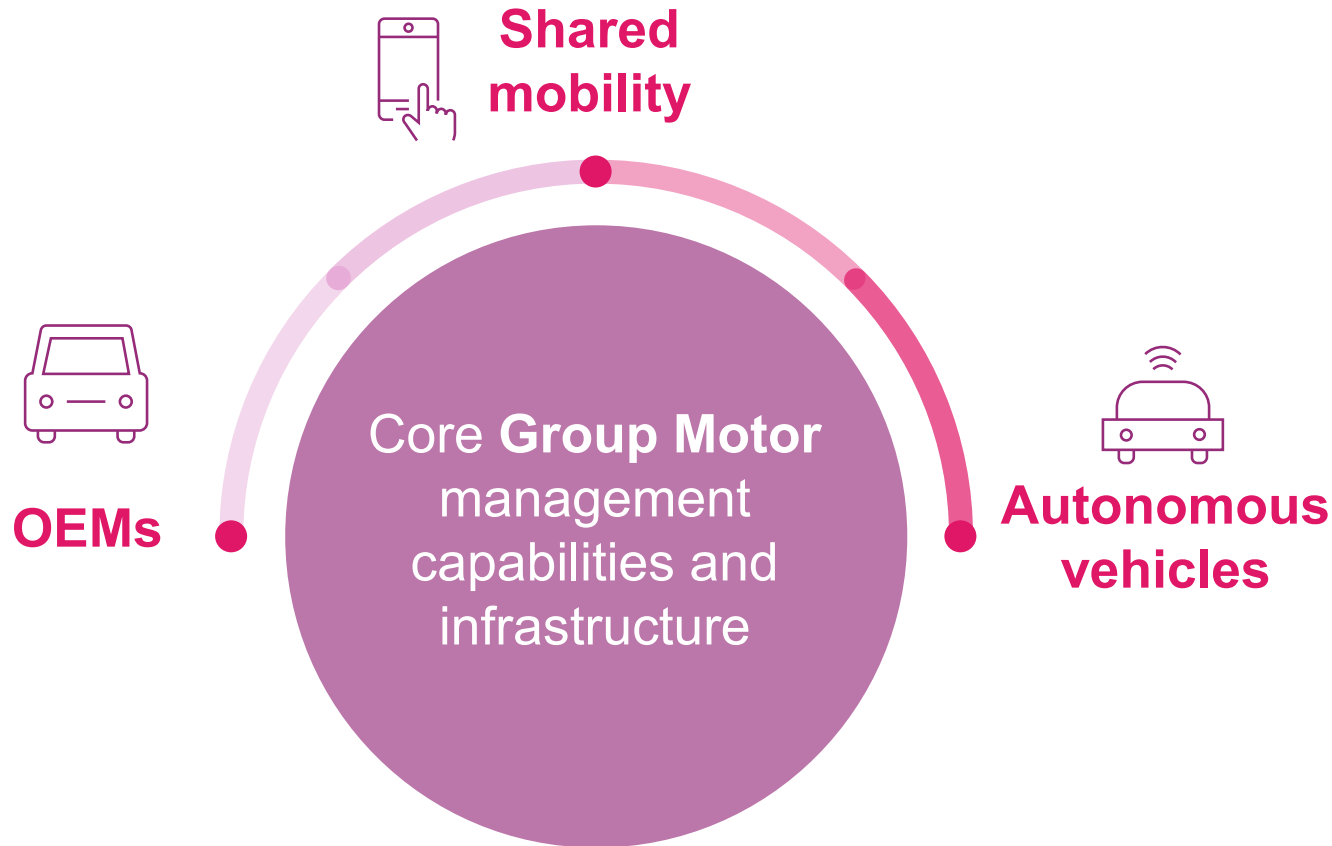
Total profit/Loss from Insurance Activity



USD mln

(exchange rate USD 3.25:1 NIS)

Our Group Motor Operations: capturing new mobility trends



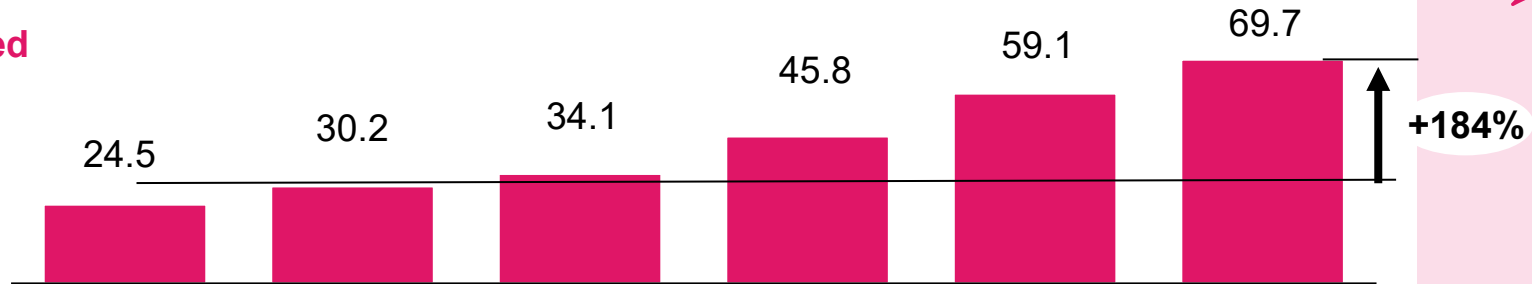
Mobility segment is changing and is as increasingly important due to impressive growth of **shared mobility** and **autonomous driving** markets

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**

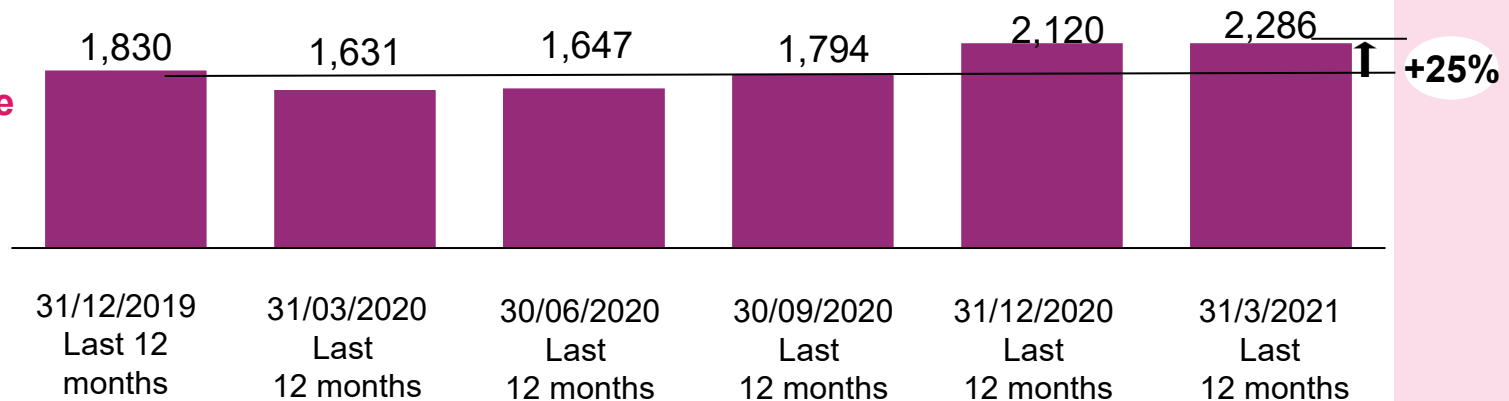
As part of the USA expansion strategy to SMEs

Minimal Marginal Admin Costs

Gross Earned Premiums
USD Mln



General and administrative Expenses
USD 000



Minimal marginal costs of increasing premium base thanks to **high level of process automation** on claims and IT management

Using **cloud services** has freed us from being dependent on **physical servers**, managing operating systems and maintaining platforms such as databases and app servers

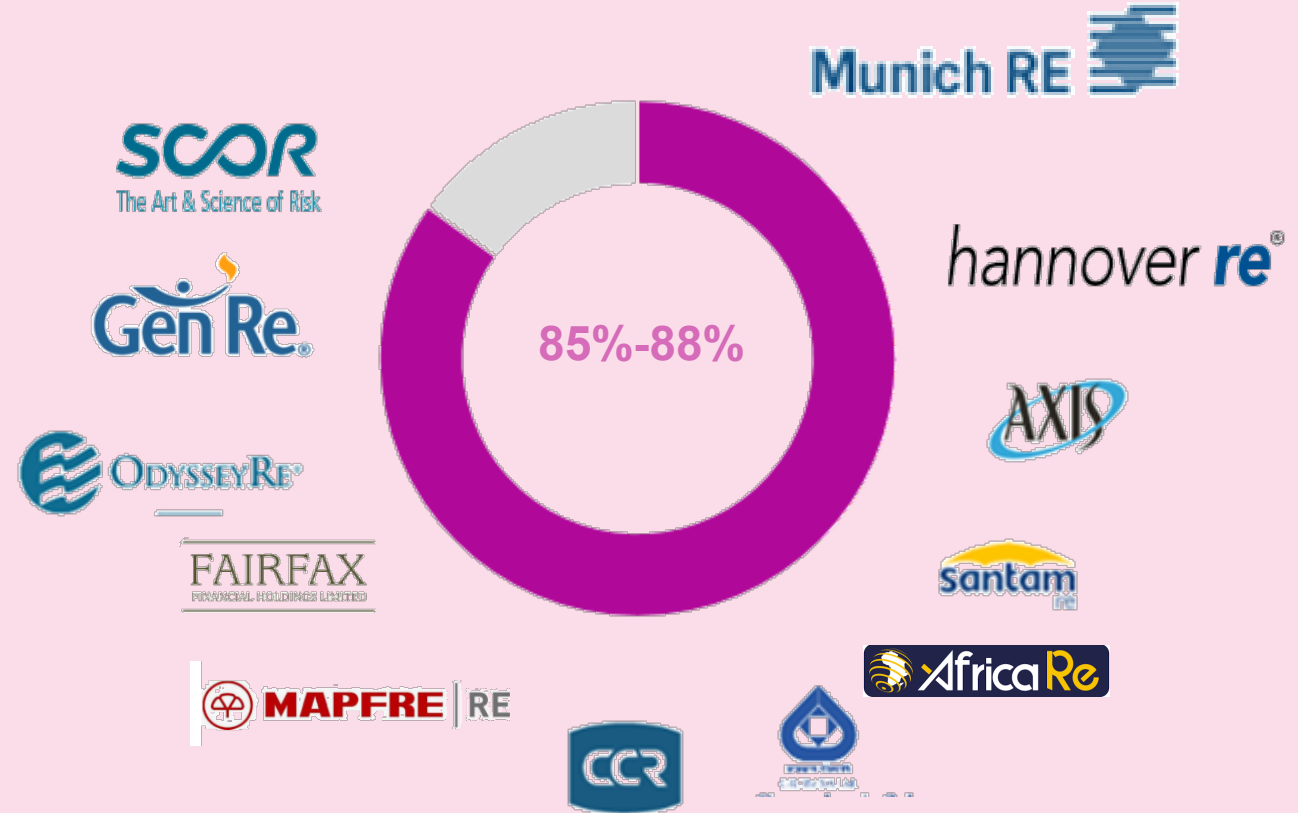
Our wide panel of Reinsurance partners

Leading reinsurers on our proportional and non-proportional **panel**.

The panel is **well diversified** not to be **dependent on a single reinsurer**.

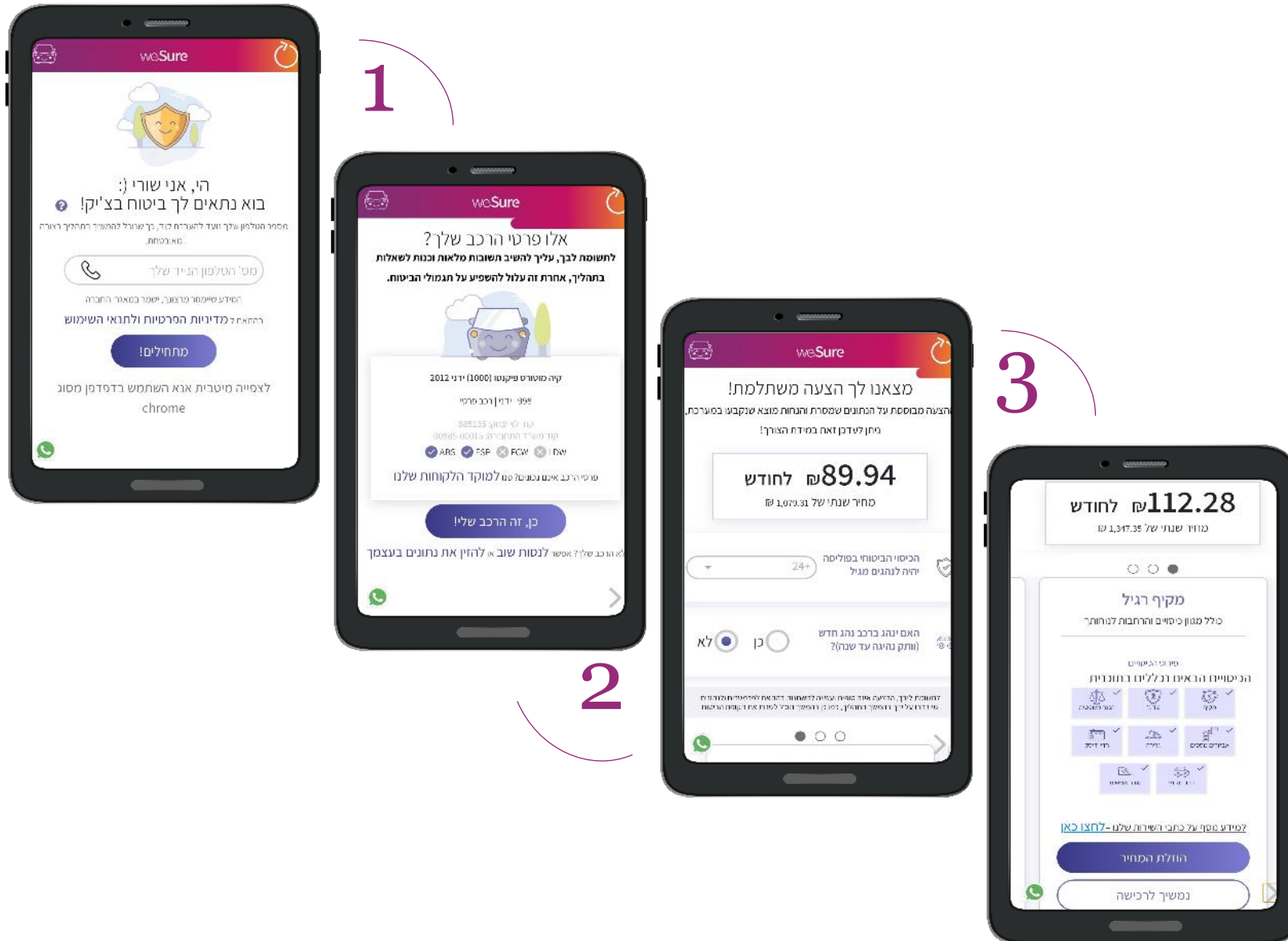
The proportional **QS treaties** cover **all Lines Of Business** including motor Casco at a **cession rate of over 80%**.

The current treaties are for **underwriting year 2020 - 2021**

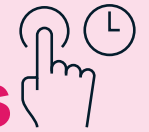




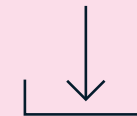
We engage customers with our smooth and seamless customer journey



Short time to get a quote



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



Automated retrieval of data and data analysis



We provide excellent customer experience and they Love Us

Geriatric Hospital

Map data ©2021 Mapa GISrael

See photos

See outside

ווישור חברה לביטוח בע"מ - weSure

Website Directions Save

4.8 ★★★★★ 918 Google reviews

Corporate office

Address: 4427125, מרכז שרונה כפר סבא, דרך השרון 12

Hours: Open · Closes 5PM ▾

Phone: 09-789-0023

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Questions & answers

[See all questions \(29\)](#) [Ask a question](#)



4.8/5.0

Google review

(900+ reviews)



Finally, a company that adapts itself to the 21'th century

Much more efficient!

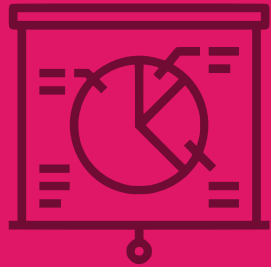
Much cheaper!

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

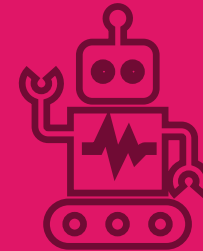




Our business and
operating model



**Our
international
expansion plans**

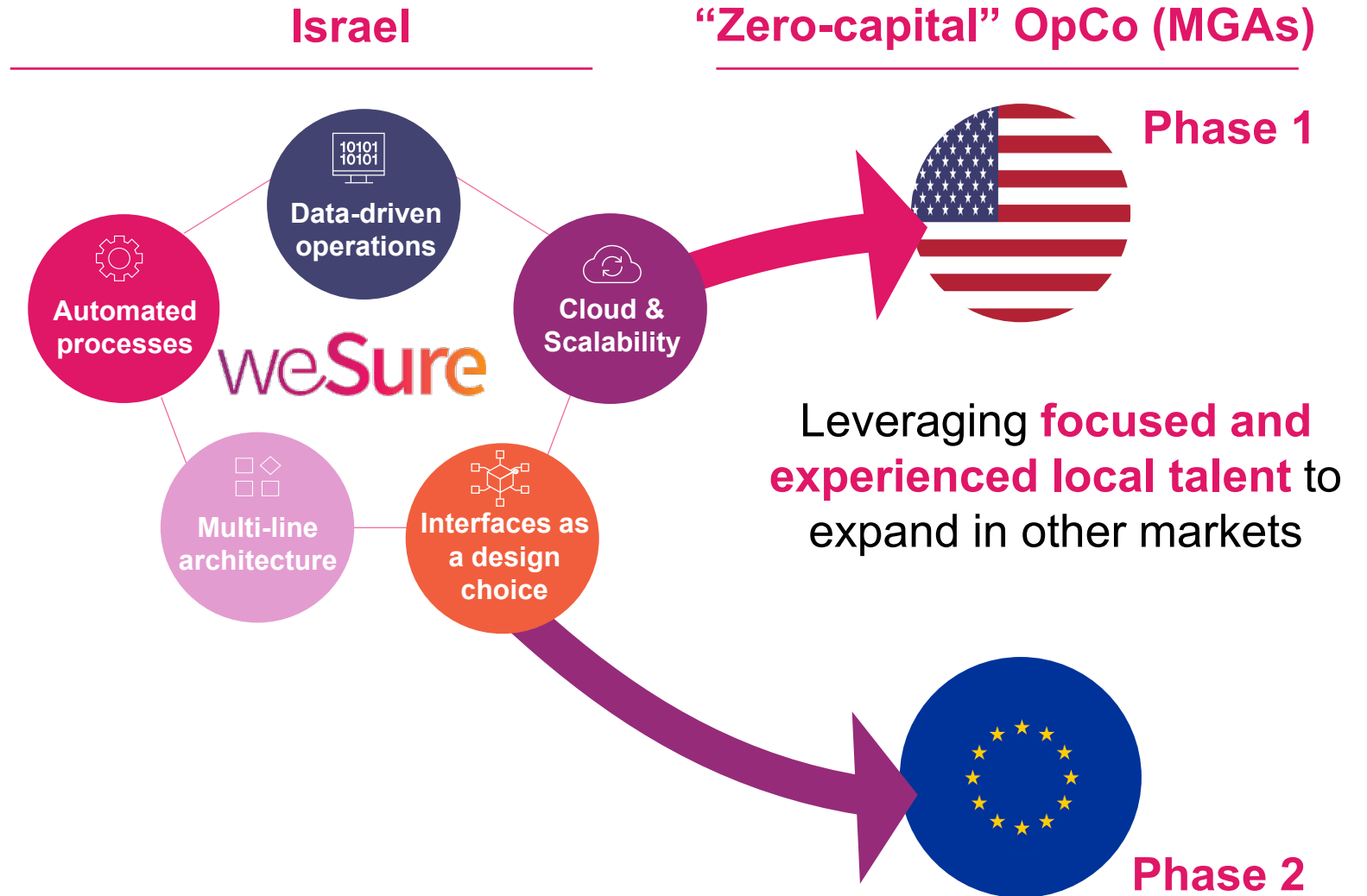


Our tech stack
enabling factors

Our International expansion plans

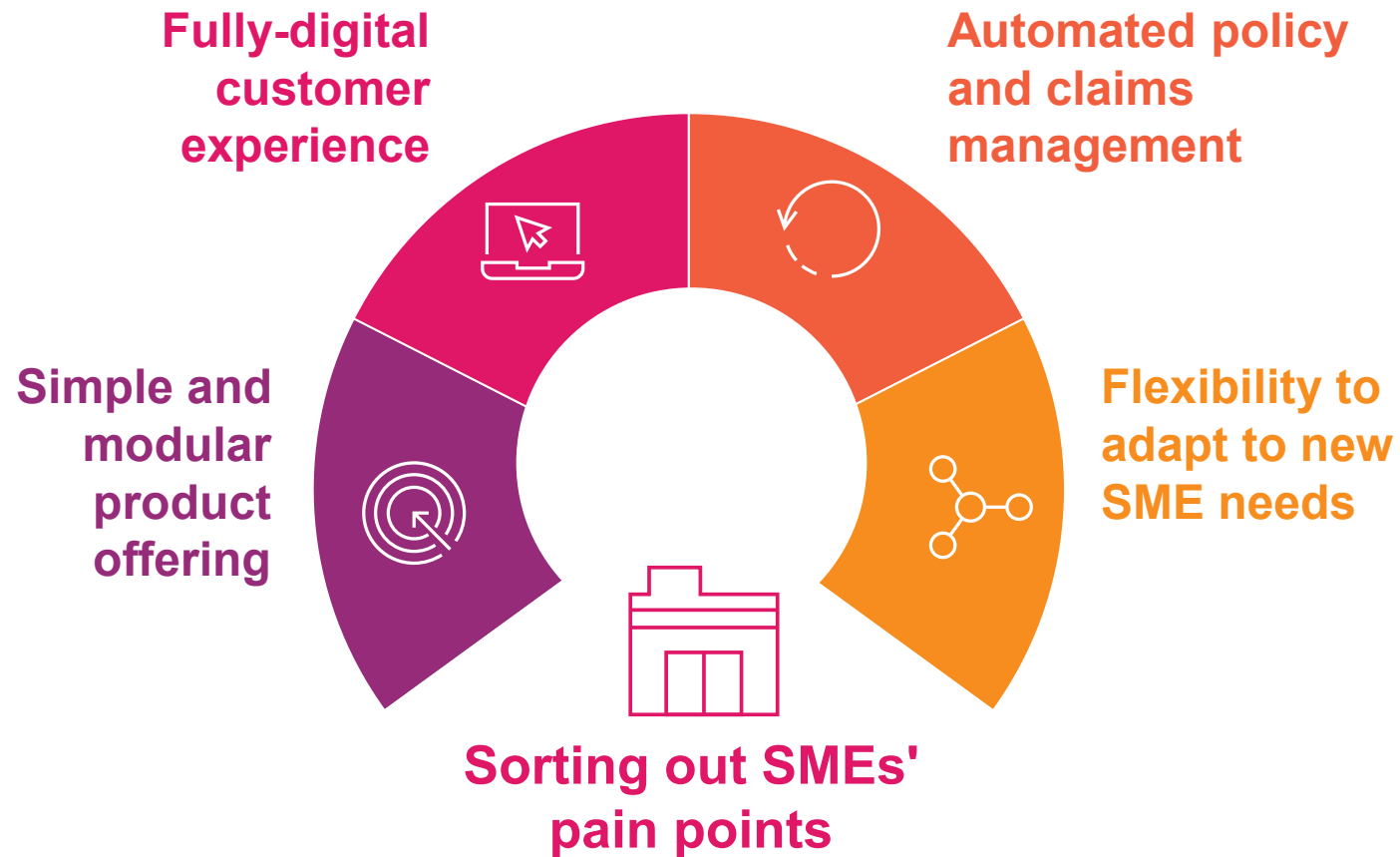
International expansion via zero-capital OpCos (MGA)¹ launched and scaled by local management teams

We will **keep Israel as our home base**



1. Management General Agency or Insurance producer

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

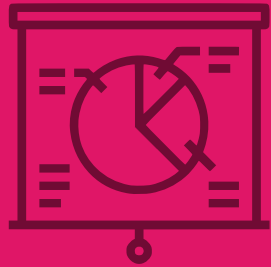
weSure

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

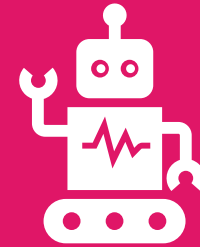
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Our business and operating model



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

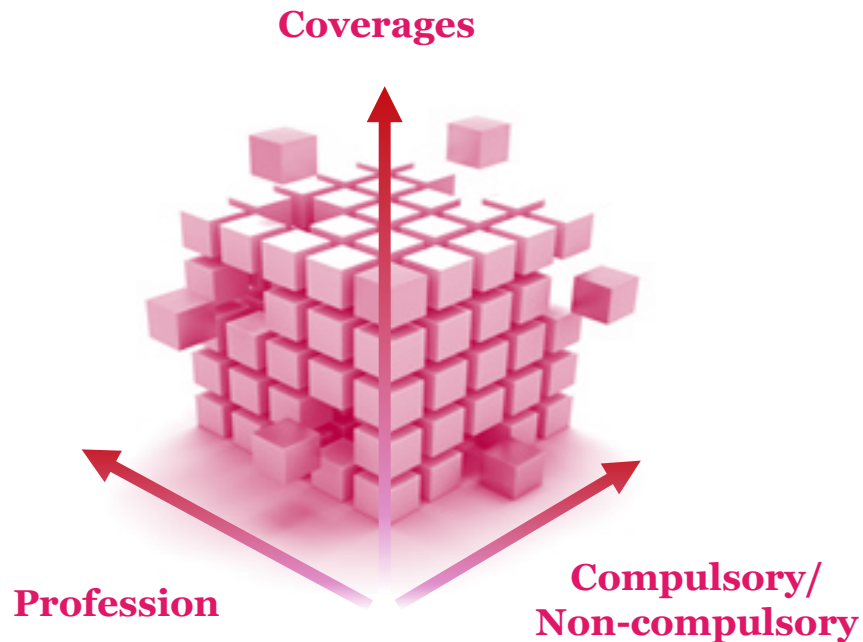


Sophisticated pricing, and U/W techniques, more granular differentiation, higher personalization



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)

weSure

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