

September 25, 2018

Sompo Japan Nipponkoa Insurance Inc.

ZhongAn Technologies International Group Limited

## **Business Partnership Agreement between ZhongAn International and Sompo Japan Nipponkoa**

ZhongAn Technologies International Group Limited (President: Wayne Xu, hereinafter, “ZhongAn International”) and Sompo Japan Nipponkoa Inc. (President: Keiji Nishizawa, hereinafter, “Sompo Japan Nipponkoa”) are pleased to announce a new partnership for enhancing technical strengths and skillset in the insurance business.

### 1. Background

ZhongAn International was established in Hong Kong in December 2017 as a strategic subsidiary by ZhongAn Online P & C Insurance Co., Ltd. (hereinafter, “ZhongAn Insurance”), an online-only insurance company in China, that aims to explore international business development, collaboration and investment opportunities in the areas of Fintech and Insuretech in overseas market.

ZhongAn insurance is an online-only Insuretech company in China. It started operations in October 2013 and has developed ecosystem-oriented insurance products and solutions through scenario-based settings to serve its customers. In November 2016, ZhongAn Insurance set up ZhongAn Technology, a wholly-owned subsidiary which focuses on the research and development of cutting-edge financial technologies to export technological capabilities to the industry. On 28 September 2017, ZhongAn Insurance became the first Fintech company to be listed on the HKEX. ZhongAn Insurance established ZhongAn International in Hong Kong in December 2017 to explore international business development, collaboration and investment opportunities in the areas of Fintech and Insuretech in overseas market.

The company has achieved dramatic growth by realizing an advanced business model utilizing the latest technology such as big data analysis and AI.

Sompo Holdings, Inc., the parent company of Sompo Japan Nipponkoa, has established SOMPO Digital Lab in Silicon Valley, Tokyo and Israel which is a research and development unit, as a priority issue of management of the utilization of digital technology. We have been actively promoting collaborations and alliances with start-up companies to create new value.

We are particularly interested in the business model and technology of ZhongAn Insurance that got great success in China, which is a digital developed country. We have negotiated for a collaboration since last year, and finally, we decided to become a first partner of ZhongAn International in Japan, and also agreed to form a business alliance between the two companies.

## 2. About business partnership

ZhongAn International will provide Sompo Japan Nipponkoa with IT insurance platform system that combines the know-how and the technology of ZhongAn Insurance, and will support customization and localization for the Japanese market.

Sompo Japan Nipponkoa will support the expansion of ZhongAn International in Japan and receive the know-how and the technology cultivated in the Chinese digital market by ZhongAn Insurance for a design of new customer experiences and new values. We will promote alliances with platformers who run sharing services business or e-commerce business.

In addition, ZhongAn international and Sompo Japan Nipponkoa will actively consider new business models that make use of each strengths, aim to grow in the Japanese market and challenge for digital transformation.

## 3. Future agenda

ZhongAn International and Sompo Japan Nipponkoa will consider the suitable business model for the Japanese market, and aim to provide the new insurance products and services by the first half of the year 2019.

### - Reference -

ZhongAn primarily offers products and solutions in the context of five major ecosystems, namely lifestyle consumption, consumer finance, health, auto and travel.

