

SOCIETE GENERALE ASSURANCES AND ROADZEN ENTER INTO A STRATEGIC PARTNERSHIP TO ACCELERATE DEVELOPMENT OF MOONSHOT-INTERNET

Press release

Paris, April 4, 2019

Societe Generale Assurances, one of France's leading bancassurers, and Roadzen, a global Fintech and market leader in mobility and AI, have announced a strategic agreement to build Europe's leading digital and contextual insurance player. The deal will allow for Roadzen to acquire a significant minority stake in Moonshot-Internet, Societe Generale Assurances insurtech.

Incubated within Societe Generale Group and launched in March 2017, Moonshot-Internet is an Insurtech specialised in contextual insurance and has developed a wide range of affinity insurance solutions. Unique in France and one of only a few in Europe, Moonshot-Internet's solution is based on 3 pillars: technology, data and customer experience. The start-up delivers e-commerce, payment and travel companies innovative modular products, offered as API (Applications Programming Interface) that can go on-the-shelf in less than three months. Moonshot-Internet's differentiating factor relies on its predictive data processing, real-time pricing and automatic payment for customers without any administrative paperwork. The rationale is to create an experience based on transparency and trust in its customers.

Roadzen is a global insurtech created in 2015 with a business model that transforms insurers' underwriting and claims management using artificial intelligence. Roadzen has 10 million customers in India, China and the US.

With this strategic deal, under which Roadzen will take a significant minority stake in Moonshot-Internet, Societe Generale Assurances is stepping up the commercial and international development of its start-up by leveraging Roadzen's cutting-edge technological expertise and complementary geographical strengths.

For Roadzen, the strong partnership deal advances its ambition to develop in Europe. Its meeting with management teams from Societe Generale Assurances and its insurtech Moonshot-Internet a year ago was decisive.

Rohan Malhotra, CEO of Roadzen explains: “We loved the Moonshot-Internet team, its entrepreneurial spirit and its model of integration with Societe Generale Assurances which is a strong competitive advantage. Its unique value proposition for customers, in the context of a strong technological transformation of the insurance market, will build Moonshot-Internet into a leading insurtech. Our vision is aligned and we share a common DNA of innovation. Roadzen’s goal is to bring technology, capital and a strategic view of different markets to accelerate Moonshot-Internet’s development. We are very proud of this agreement that offers both companies a very exciting outlook.”

“The strength of our business model lies in the combination of the agility of a start-up and the integration within a major international group to conquer a contextual insurance market that is still in its beginning in Europe but already well established in Asia”, said **Alexandre Rispal, CEO and co-founder of Moonshot-Internet**. “The growth potential is very strong. Moonshot-Internet is already on a path to success with more than ten existing partnerships. This agreement opens a new chapter in our development story”, added **Ingrid Bocris, Deputy General Manager of Societe Generale Assurances and Executive Chairman of Moonshot-Internet**.

The tie-up between Moonshot-Internet and Roadzen creates the first global-scale venture between two insurtechs dedicated to new insurance models with a three-continent footprint (Europe, North America, Asia).

“We are proud of this agreement between Roadzen and Moonshot-Internet. Already an established player in the US and Asian insurance markets, Roadzen will be able to leverage its international experience to accelerate Moonshot-Internet’s growth in Europe. As it enters this new stage of development, Moonshot-Internet is aiming to anticipate changing usages to become the go-to partner for digital and contextual insurance in Europe,” said **Philippe Perret, Chief Executive Officer of Societe Generale Assurances**.

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Moonshot-Internet

Moonshot-Internet is an Insurtech that develops insurance BtoBtoC products and services on demand for e-commerce, payment and travel firms. It has already won 7 awards for its solution (Label Finance Innovation, Global Business Insights Award w&f Fintech Awards etc.) and was ranked in Fintech Global's list of the world's Top 100 most innovative Insurtechs. Moonshot-Internet's aims to conquer the European market by 2020. The Moonshot-Internet management team is Alexandre Rispal (CEO, co-founder), Laurent Leconte (CTO), Nicolas Serceau (Head of Marketing & Operations, co-founder) and Émilien Matte (Head of Digital Communications, co-founder).

<https://www.moonshot-internet.com/fr/>

Roadzen

Roadzen is a global insurtech player with a presence in India, China and US and a market leader in using AI and mobility to transform global insurance. It’s technology platform powers real-time, dynamic underwriting and parametrically triggered claims to make insurance simple, quick and transparent.

With 30+ global insurers as clients and several strategic partners across the automotive, travel and consumer goods sector, Roadzen serves over 10 million customers annually. Roadzen is one of the fastest growing global insurance technology companies with a vision of providing better insurance to 1 billion customers across the world by 2022.

www.roadzen.io


Societe Generale Assurances

Societe Generale Assurances is at the heart of Societe Generale group’s development strategy, in synergy with all its retail, private banking and financial services businesses, in France and abroad. Societe Generale Assurances also pursues the expansion of its distribution model through the development of partnerships with players outside of the Group.

Present in France with Sogecap, Antarius, Sogessur and Oradea Vie, and in 9 countries abroad, Societe Generale Assurances offers a full range of products and services to meet the needs of individual, professional and corporate clients in Life Insurance Savings, Retirement Savings and Personal Protection.

Drawing on the expertise of its 2,800 employees, Societe Generale Assurances posted revenues of 13.4 billion euros in 2018. It manages 116 billion euros of outstandings and 23 million contracts.

Sogecap is rated A- by Standard & Poor's.

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