



CarePay Introduction



Where we come from:

- Started in 2016 in Kenya with M-PESA Foundation
- In 2018, established holding for international expansion in Amsterdam, raised USD 45m in 2019

What we do:

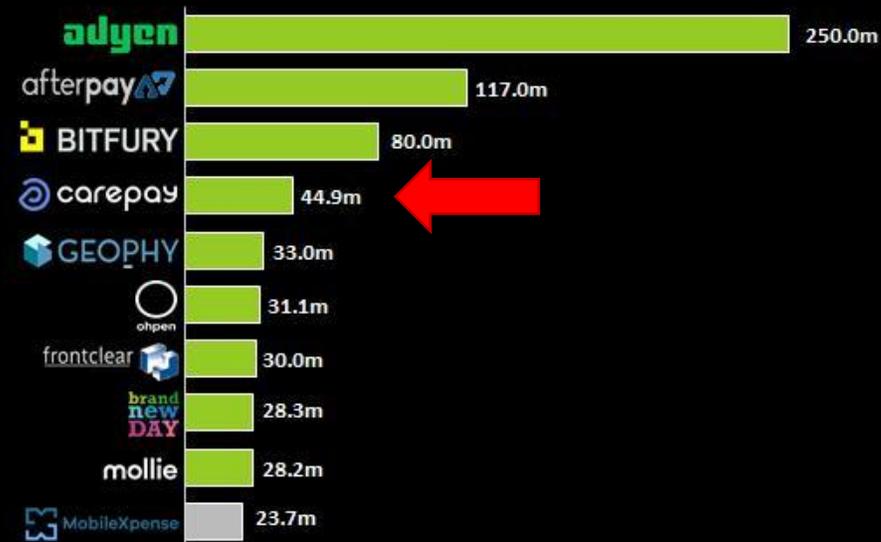
- We offer mobile health wallets to large insurers, connecting participants, doctors and patients

Where we are:

- Today, we are in Kenya, Nigeria, Tanzania and the Netherlands
- Managed on the CarePay Platform to date:
 - >4.3M Participants
 - >3,000 Providers
 - >20 Payers

NINE OF THE TOP 10 FINTECH DEALS IN THE BENELUX REGION WERE RAISED BY DUTCH COMPANIES

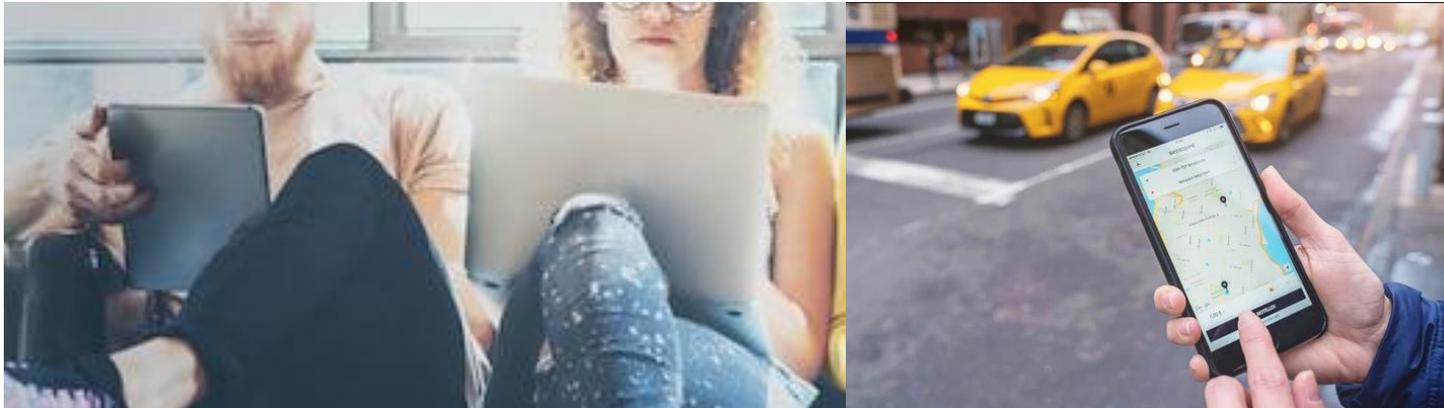
'Just over \$660m was raised in the top 10 FinTech transactions in the BENELUX region between 2014 and Q3 2019, which is equal to 57.3% of total capital raised in the region during the period. The largest deal came from the \$250m Series B round raised by Adyen. This capital was used to continue Adyen's international expansion, with a particular focus on the Asian market.'



1. Mobile technology has impacted massive industries
2. The complexities of healthcare
3. Using mobile technology to address the complexities of healthcare

The mobile revolution has impacted massive industries

- Today, everyone is connected at zero marginal costs through mobile phones, transaction costs are dropping dramatically
- Digital identity, specifications and automatically enforced mobile contracts have transformed entire industries
- Impersonal exchange has exploded



amazon

Booking.com

Uber



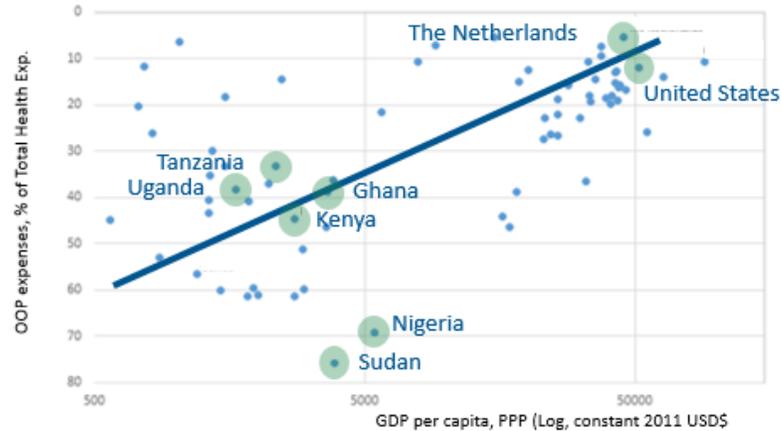
- Built on algorithms as trust mechanisms, mobile money is **changing the nature of money**
- People can simply SMS the title of money to each other **outside the regulated banking system**
- **40% of Kenyan GDP** is run through M-PESA
- Conclusion: when the solution works, **people pre-pay**



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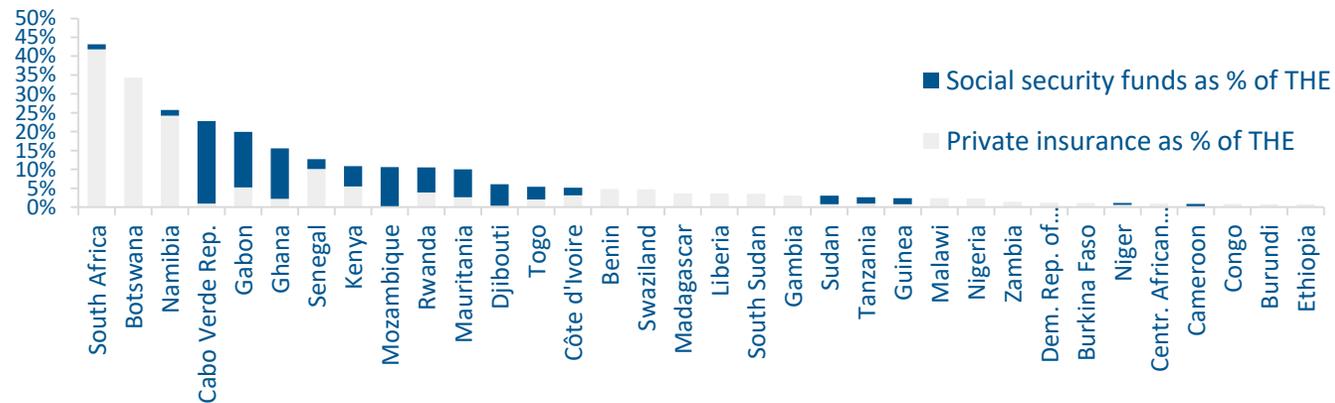
- Healthcare is one of the largest industrial activity in the world (c. USD 8 trillion annually or 10% of global GDP)
- Two market failures:
 - People have to pay for each other (**redistribution**)
 - Nobody can afford their own hospital (**sharing**)
- Decision-maker, beneficiary and payer are not the same in this industry
- This creates massive trust problems

The poorer the country, the higher the out-of-pocket share



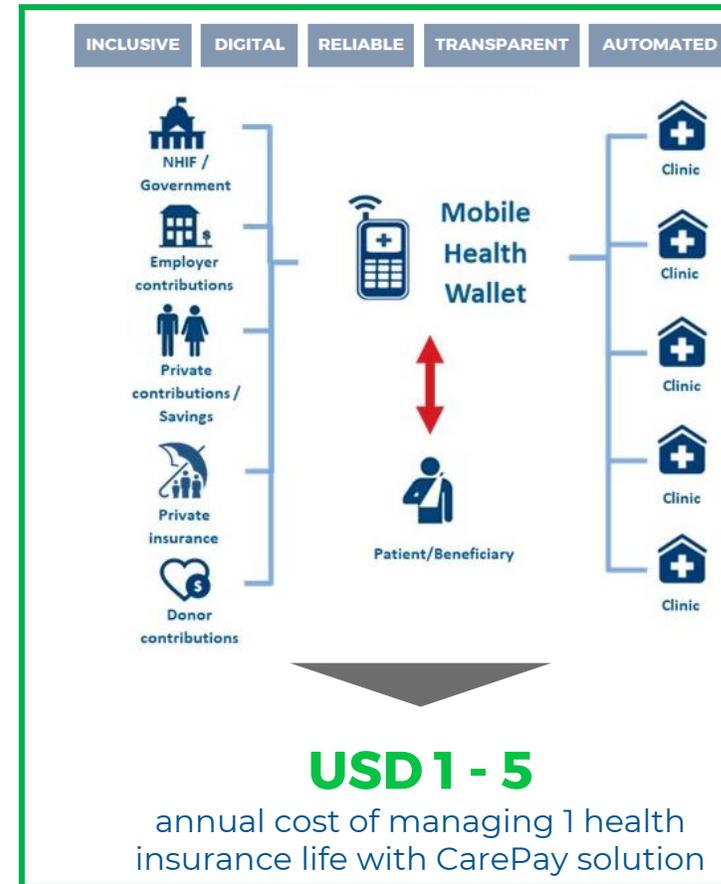
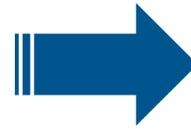
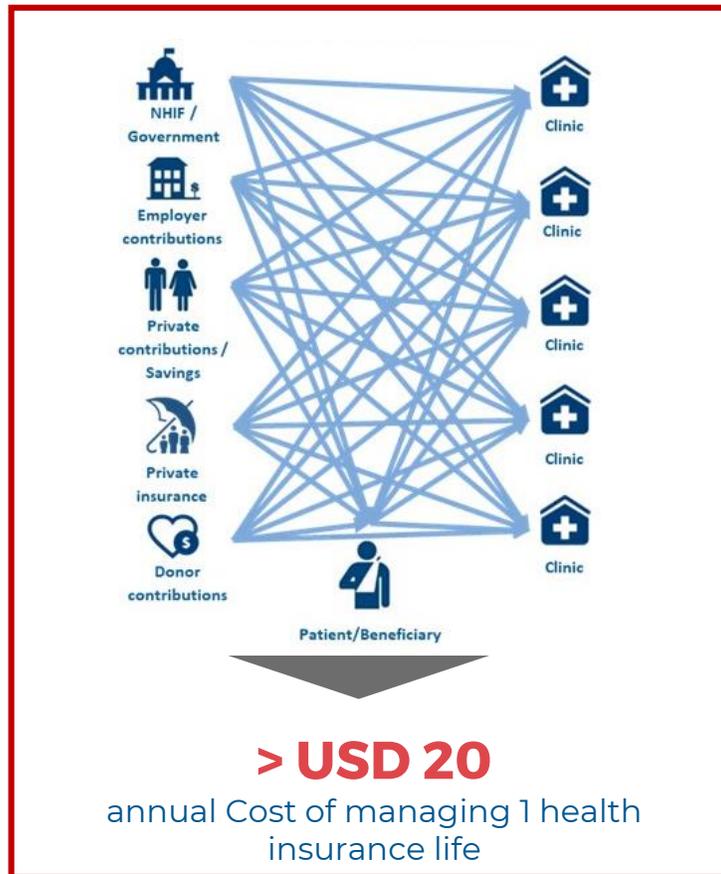
Only 5.5% is pre-paid through insurance

Percent of total health expenditure



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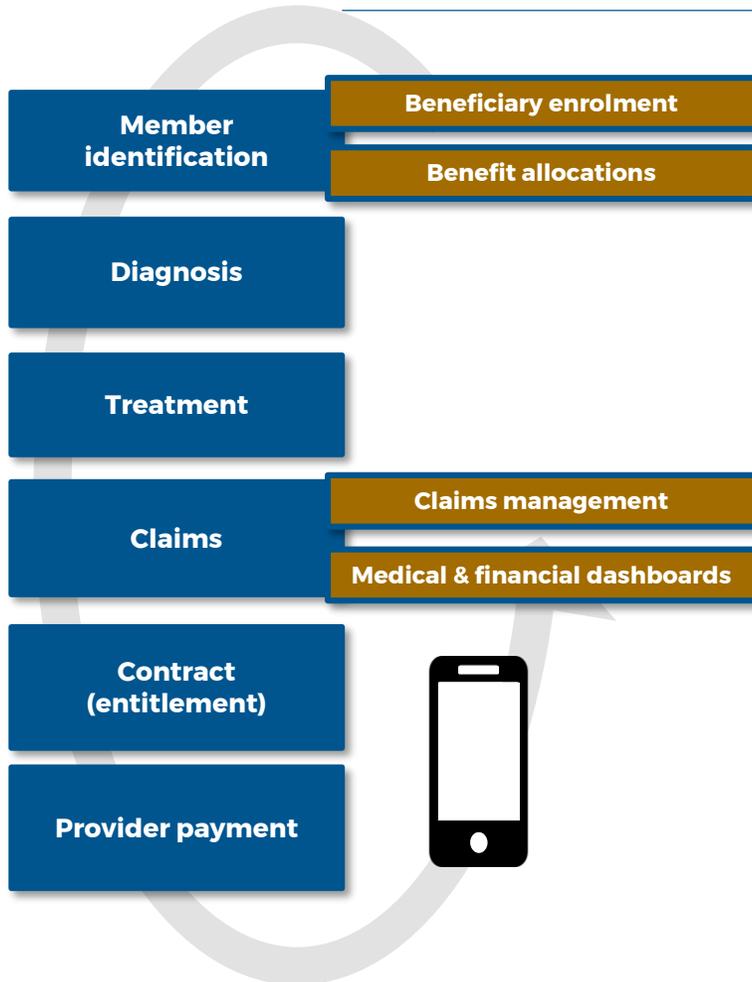
Mobile health wallets: all payers in one wallet



Our technology can be used across payers and countries, as the health financing process follows the same steps globally



Example CarePay tools used



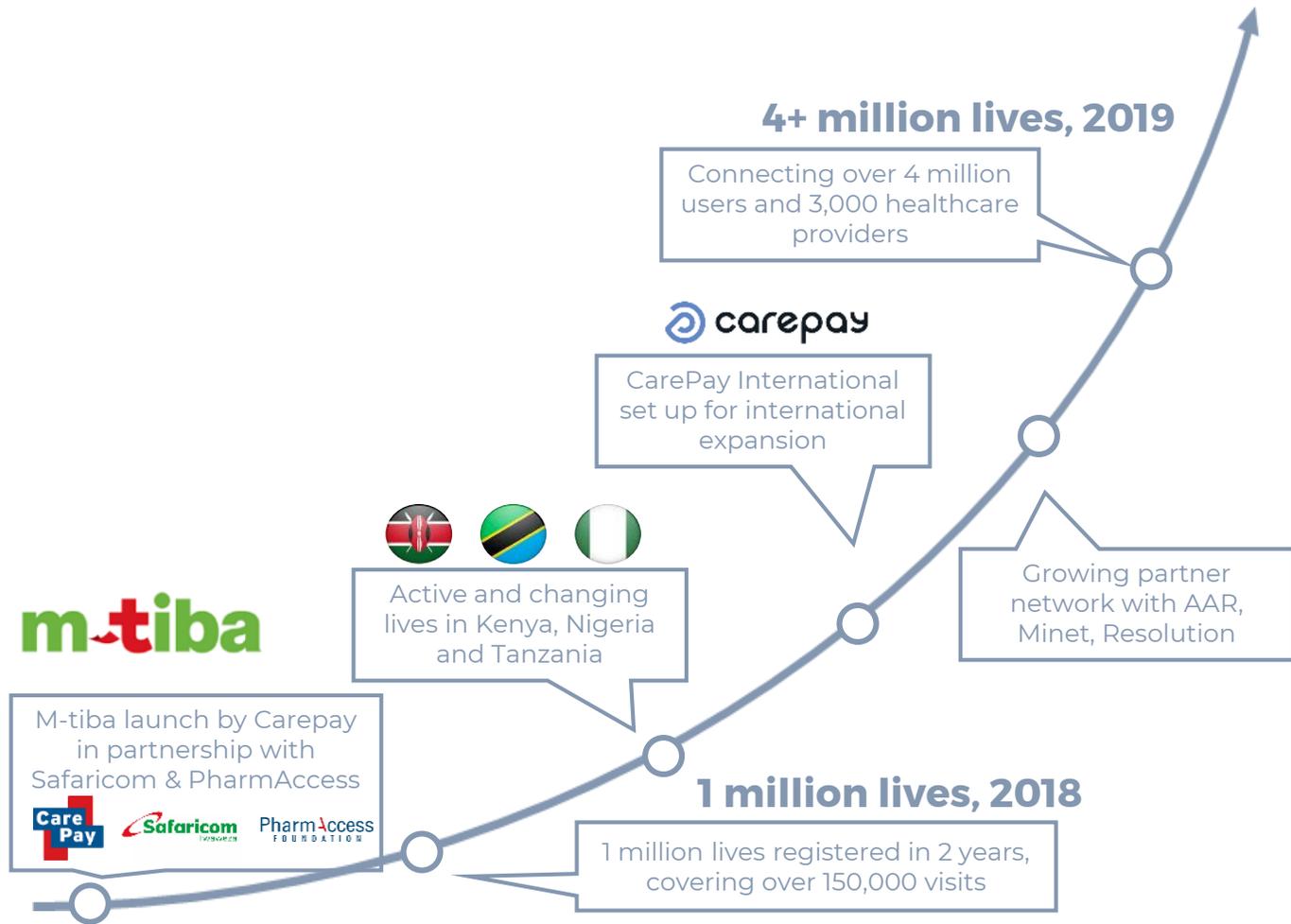
Outcome for payer

Example case study:

- Kenyan employer experienced increasing staff medical costs of **30-45%** annually
- After moving to CarePay, costs went down by **9%** (including CarePay's fees) followed by a **22%** reduction the year after

Relevance for other payers

The same operational process flow is used by Payers, Participants and Providers in the health financing sector across the world
These standard processes can be fully digitized and scaled



- Our user base grew up to 135,000 new participants per day
- Over 430,000 treatment claims were submitted through our platform to date

In Q2 2019, we raised USD 45m in our Series A round from a unique mix of investors:



Investment fund dedicated to investing in healthcare enterprises in Sub-Saharan Africa, including investments in healthcare provision, insurance, distribution and technology



The Dutch Ministry of Foreign Affairs invested through Health Insurance Fund (part of the PharmAccess Group)



Impact investment arm of The ELMA Foundation, one of the world's leading foundations whose mission is to improve the lives of children in Africa through sustainable efforts to advance education, improve health and alleviate poverty

Our approach has gained some international recognition



In 2019 CarePay won this award. The NHEA's aims to stimulate quality improvement and innovation in the Nigerian health sector leading to improved service delivery & management of key health issues.



In 2018, CarePay was recognized by the World Economic Forum as a Technology Pioneer, following in the footsteps of a long line of successful companies, such as Google (2001), Twitter (2009) and Airbnb (2013).



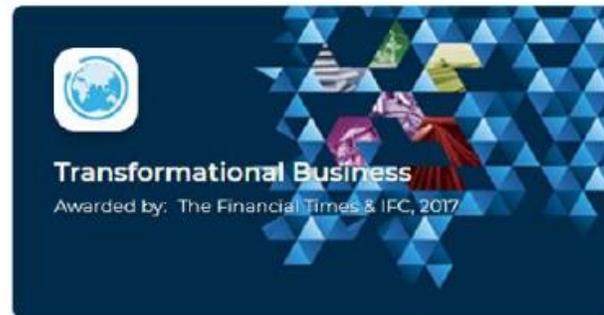
Queen Maxima of the Netherlands, in her role as UN Secretary-General's Special Advocate for Inclusive Finance for Development visits CarePay pilot in Lagos,



Jim Yong Kim @JimYongKim · 13 dec. 2017
Business as usual will not get us to Universal Health Coverage by 2030. Innovating for stronger health systems is key. #healthforall #UHCForum @DrTedros



In 2019, CarePay won the SwissRe Entrepreneurs for Resilience Award 2019. This year's award focused on innovative solutions that offer more and better access to healthcare for households in low-income communities.



In 2017, CarePay was awarded the FT/IFC Transformational Business Award for their achievement in Sustainable Development, with a focus on Health, Wellness and Disease Prevention.



CarePay wins FT/IFC Transformational Business Award in the Achievement in Sustainable Development category

*"With the changing nature of work and the emergence of the gig economy, the **World Bank and IFC** are supporting the rollout of **mobile health insurance platforms such as M-Tiba in Kenya**. The platform is already reaching **4.5 million people** and is projected to **cover 10 million people over the next 3 years**"*

World Bank Group President, David Malpass, 2019-09 United Nations Meeting on Universal Health Coverage

- There is a real opportunity to use mobile technology in the benefit entitlement industries
- Our customers are fiducially limited to a geographical area thus are not in competition with each other; joining the same platform offers massive opportunities to share data and algorithms
- We offer such a platform where the returns of the data are benefiting the members
- Europe and Africa both are behind and should grab the mobile technology opportunity