Investor presentation

January 2021

Vision
Slide heading

Transforming the way insurance is sold globally.

Rise of the Digital Consumer

Transforming the way insurance is sold globally

POS Insurance is currently an ***analogue interruption.***

Paper | "Please Hold" | Frustration

This **only** captures 1% of a **€1.5** trillion market

Consumerism is powered by Digital Ecosystems

1990s

Today

Wrisk's platform provides global brands with a ***digital insertion point*** *to upsell insurance as a seamless integrated experience when their customers care the most - at the **Point of Sale** (POS)*

*According to Oliver Wyman - incumbents generated €20bn of premiums through B2B2C

Wrisk is Embedded Insurance

Providing coverage or protections within or alongside the purchase of a product, service, or platform

Delight customers

World Class UX

Frictionless Disclosure

Next-Gen Customer Care

Maximise value

Increase Conversion

Increase Share of Wallet

Grow LTV

Future proofing

Real Time Data

Novel Rating Approaches

Seamless Integration

Creating technology to help the world's largest brands protect the things their customers care about the most

Wrisk Capabilities

A platform that helps **brands delight their customers** with **simplified insurance** experiences, designed to build **customer loyalty**.

Wrisk Mobility

Wrisk's dedicated set of platform capabilities is designed to deliver modern, frictionless insurance experiences for the **mobility sector.**

Increase conversion

- Complimentary insurance for any length of time.
- Seamless roll on from free to paid subscription at no cost.

Improve uptake

- Frictionless for retailers and customers.
- Sophisticated APIs to car financing systems.

Increase revenue

- Cross sell: add ons and ancillary services
- Macro insurance

Future proof

- Mobility as a Service
- Usage based insurance
- Connected car
- Autonomous driving

Wrisk Mobility case studies

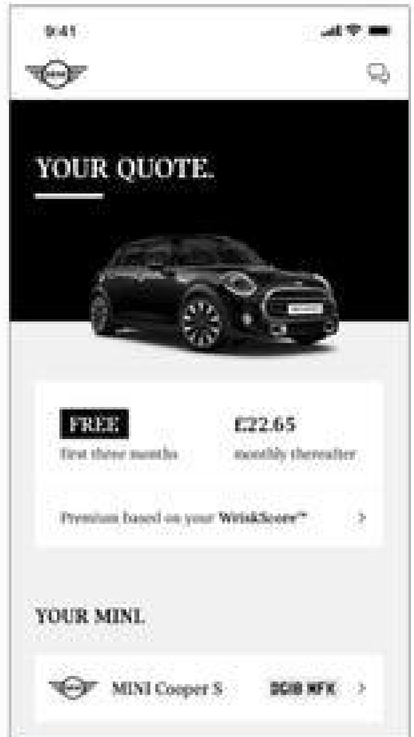
Signed contracts with BMW/MINI and RAC

MINI Flex Car Insurance

A revolution in driveaway insurance, with an extended period of free cover rolling onto a monthly perpetual policy

RAC Pay as you Drive

Joint development of an innovative motor insurance PAYD product

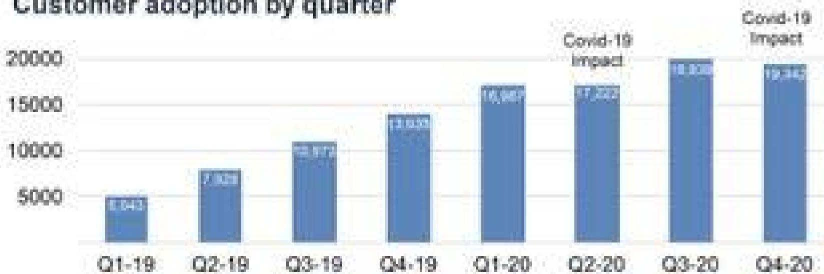


Traction

Wrisk is generating **1500+ binds (new and renewals)** at low **CAC**. Following a record Q3, our run rate metrics point to **£10M of annualised premium.**

2020 Metrics	Policies in force **19,342**	GWP **£11.0M**	Revenue **£1.7M**
Run rate Metrics	Monthly binds **1,500+**	Annual GWP **£12M+**	Q4 MRR **£150K+**

Customer adoption by quarter



Unit Economics	**BMW Annual Driveaway**	**MINI Flex Subsidised Subscription**
Customers	**15,974**	**3,368**
Avg. Annual GWP	**£582**	**£493**
Commission	**£55**	**£86**
CAC	**£15**	**£13**
Annual profit	**£40**	**£73**
Renewal Rate	**81%**	**78%**
Participation rate	**4%**	**14%**

MINI Flex Programme Funnel Metrics

New product launch MINI Flex is pointing to **3x** conversion rate improvement vs. The traditional approach

Conversion Performance	**MINI Driveaway**	**MINI Flex**
	Jan'19-Jun'19	**Jan'20-Jun'20**
Policies bound	704	1520
Cars Sold	19208	10668
Participation Rate	3.7%	14.2%
Policies Still bound after 3 months		1187
Survival rate		78%
Participation rate post survival		11.1%
Multiple vs. Driveaway		3.0

Expect to extend Flex to MINI Used and BMW New & Used by January 2021

Jan'21 Launch

RAC Opportunity (Contracted)

An innovative and unique subscription insurance product delivered through a digital customer experience: RAC PAYD "Pay when you drive, Save when you don't"

Performance Plan

Base plan and stretch aspiration

Base Plan

- Base Plan GWP (pre Covid and with minimal marketing spend for the first 12 months) delivers the minimum volumes

	Parked Premium (m)	Driving Premium	Total GWP	PIF
Year 1	£855k	£1.7m	£2.55m	9k
Year 2	£3.9m	£8m	£11.9m	27k
Year 3	£6.9m	£14.2m	£21.1m	39k

Aspirational Plan

- Given market dynamics, changing consumer behaviour and attitudes over the last 6 months coupled with increased marketing the stretch plan delivers a doubling of volume over the 3-year period

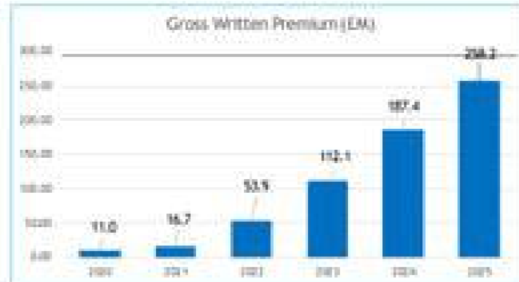
	Parked Premium (m)	Driving Premium	Total GWP	PIF
Year 1	£1.7m	£3.5m	£5.2m	18k
Year 2	£7.2m	£13.9m	[illegible]	[illegible]
Year 3	£13.8m	£28.5m	£42.3m	158k

- Loss Ratio prediction based on past performance of this sector runs at 55% consistently

www.wrisk.co

Financials (Base Case)

Wrisk has a credible path to profitability by 2022 as we scale our business in the UK



Premium Development	Gross Written Premium (GWP) forecasts for UK only Aim to launch programmes with 10+ brands by 2025
Sales Commission	We expect to receive a commission of 15% across the portfolio. Assume industry average policy tenure of 3yrs. We also have added modest software build fees for bespoke capabilities requested by our partners.
Cost of Sales	Assumed 35% pay away of commission to B2B2C partners
Breakeven	Expect to make profit by end 2022 as the business scales
Funding	Series A Q2 2020 raise £4M+ to fund our plan

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Further Upside (Good Case)

Technology Platform Partnerships outside the UK will accelerate profits at marginal cost

International Expansion

AUS	• Opportunity to leverage partnership with Allianz to provide an OEM-branded digital interface • 1,060,000 car sales annually in the region • Wrisk has strategic partnerships with Allianz who generate €900M of premium from AutoOEMs • Consumers in the region are fast adopters of mobile-first digital financial services
USA	• 28% of the world's $5bn of non life premiums are in the USA • Auto insurance premiums in the USA are $214bn • While the direct writers now have a 72% market share, the only real innovations in the sector revolve around usage-based insurance (UBI) • Our US insurance advisors comment that as there are no digital insurance platforms currently being offered to OEM's in the US. Hence with introductions to these OEMs from Allianz, the size of this opportunity for Wrisk is immense