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# YOUNG SOHN APPOINTED AS CHAIRMAN OF THE WEFOX BOARD

wefox, the Berlin-based digital insurance company, is appointing former president and chief strategy officer of Samsung Electronics, Young Sohn, as the Chairman of the Board. Young's chairmanship is effective immediately.

Julian Teicke, CEO and founder of wefox, said: "I am delighted to announce Young as our new Chairman. He brings such vision, experience and drive with him which I know are going to be a perfect fit for wefox as we continue to build on our intentions - to invest in technology and growth globally and make wefox the number one personal insurer within a decade – that we stated in June when we announced our record-breaking Series C investment round of \$650m giving wefox a post-money valuation of \$3bn."

Mr Sohn said: "It is a privilege to be appointed as the Chairman of wefox. I have watched the business systematically act to realise its vision and put action behind its objectives and its purpose. In reinventing the world of insurance through the deployment of technology, wefox is delivering digital experience and convenience for consumers. I am looking forward to continuing the success of wefox as we innovate, grow and help even more people around the world to be safe."

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## ABOUT WEFOX

[GER]

**wefox. Insurance. But simple. Europas digitaler Versicherer Nr. 1.**

wefox ist ein digitaler Echtzeit-Versicherer. Makler\*innen können innerhalb weniger Minuten papierlos Versicherungen für ihre Kund\*innen abschließen. Schäden werden digital gemeldet und in über 60 Prozent der

Fälle noch am selben Tag beglichen. Policen sind in Deutschland, Italien, Polen und der Schweiz erhältlich.

Der innovative digitale Versicherer wird von CEO Julian Teicke geführt. Zu den Partnern von wefox zählen als führender Rückversicherer die Munich Re sowie der Softwarekonzern Salesforce. Bislang investierten globale Investoren wie die japanische SBI Investments Ltd., Mubadala Ventures aus Abu Dhabi, CreditEase, Target Global, Ashton Kutcher's Sound Ventures, Speedinvest sowie Horizons und iD Ventures aus dem Silicon Valley einen dreistelligen Millionenbetrag.

**[ENG]**

**wefox. Insurance. But simple. Europe's No. 1 digital insurer.**

wefox is a digital real-time insurer. Brokers can conclude paperless insurance policies for their clients within a few minutes. Claims are filed digitally and settled on the same day in over 60 percent of cases. Policies are available in Germany, Italy, Poland, and Switzerland.

The innovative digital insurer is led by CEO Julian Teicke. As a leading reinsurer, wefox' partners include Munich Re and the software group Salesforce. So far, global investors such as Japan's SBI Investments Ltd, Mubadala Ventures from Abu Dhabi, CreditEase, Target Global, Ashton Kutcher's Sound Ventures, Speedinvest as well as Horizons and iD Ventures from Silicon Valley have invested a three-digit million amount.

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