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# Otonomo, Henshin and wefox Collaborate to Empower Fleet Insurance Innovations

**HERZLIYA, ISRAEL, HAYWARDS HEATH, UK and MILAN, ITALY -- March 17, 2022:** [Otonomo Technologies Ltd.](#) (Nasdaq: [OTMO](#)), the mobility intelligence company, and [Henshin Group](#), the mobility and energy tech company that developed MOVENS, the open source platform designed to be the IoT hub for Smart Cities, and [wefox](#), Europe's largest digital insurer, today announced the formation of a strategic relationship. The immediate aim is to generate rich, actionable vehicle data sets to drive innovation and create additional value for enterprises providing insurance, rental and leasing services to fleet vehicle operators. [wefox](#), Europe's largest digital insurer, also announced it will be the first to market with new insurance products powered by the joint platform.

Otonomo's mobility intelligence platform powers the next generation of automotive, fleet, insurance, transportation and mobility services. Its cloud-native platform uses artificial intelligence, sensor data and behavioral pattern mapping from more than 50 million accessible connected vehicles and more than 430 million accessible mobility end devices to provide the critical insights needed to optimize vehicle insurance, emergency services, mapping, traffic management, EV management, micromobility, predictive maintenance and dozens of smart city solutions.

MOVENS provides smart city planners with full **turnkey solutions for different mobility modes**, such as *shared mobility, public transportation and demand transport solutions*, as well as **connected and mobility services**, while boosting the integration between different mobility systems, the energy community infrastructure and grid balancing.

The synergy between Otonomo's mobility intelligence platform, MOVENS technology and wefox's Mobility HUB platform will expand data to create new business use cases. Importantly, Otonomo's mobility intelligence platform overcomes the current challenges limiting telematics-based insurance programs. Otonomo mitigates today's requirements for expensive in-vehicle hardware and software devices and installation and the associated overhead of managing deep and domain-specific knowledge regarding data security and privacy responsibilities for telematics devices and data.

Initially, the collaboration will promote the development of new fleet vehicle insurance market scenarios by wefox, such as Pay-As-You-Drive (PAYD), Pay-How-You-Drive (PHYD), and Pay-As-You-Go (PAYG). It is also expected to foster the foundation of a next-generation insurance platform based on cloud Edge AI architectures. This technology helps ensure data can be collected and decisions made offline even when vehicles are operating in areas with poor or unreliable connectivity, solving a problem with today's cloud systems.

wefox strives to disrupt the fleet and automobile insurance industry by adopting the embedded technology of various manufacturers through the emerging data ecosystem. By leveraging the combined MOVENS--Otonomo offering, wefox's path from connected car to connected car insurance will become much easier and more direct. The Berlin-based insurtech giant will no longer be dependent on aftermarket devices such as black boxes or OBD dongles. Instead, using enhanced, real-time datasets from MOVENS and Otonomo, wefox can propose increasingly responsive offers, tailored to the real needs of its customers as the mobility market continues to evolve and mature. With this foundation, wefox is paving the way to become the hub of insurance services covering different areas in Smart Cities.

**Domenico Mangiacapra, CEO and co-founder of Henshin Group** said, "Otonomo has become the industry's go-to partner for vehicle data, and wefox is the biggest Insurtech company in Europe. We are extremely pleased to have formed this partnership and to extend our international partner ecosystem leveraging connected cars and mobility services, giving our end-customers the power to create new business models based on vehicle data."

**Ben Volkow, CEO and co-founder of Otonomo** said, "Our partnerships are one of our key strengths and we are pleased to add MOVENS, a highly successful mobility services company, to our growing list of partnerships. In addition, we're excited that wefox will immediately benefit from our optimized vehicle data and look forward to working with both companies to usher in the next era of insurtech innovation."

**Julian Teicke CEO and co-founder of wefox** said, “wefox is shifting the insurance paradigm, going beyond ‘repair & replace’ to ‘predict & prevent.’ We are using the latest AI and IoT technology to prevent 30% of the bad things that cause people loss or harm. Because no matter how well your insurance protects you, it’s always better to prevent the damage in the first place.”

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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.

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#### **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.

# wefox

wefox