

FOR IMMEDIATE RELEASE

VINACAPITAL VENTURES TAKES STAKE IN GLOBALCARE

Insurtech startup managed by industry veterans streamlines sales of non-life products

VinaCapital Ventures also marks three years of investing in Vietnam's startups

Ho Chi Minh City, 13 September 2021 – VinaCapital Ventures, the technology investment platform of VinaCapital Group, today announced that it has invested in GlobalCare, an insurtech company that provides solutions for the sales and administrative processes for insurance agencies and business partners selling non-life insurance policies. Terms of the investment were not disclosed.

Founded in 2017 by Ms Dinh Thi Ngoc Niem and her co-founder, Mr Hang Minh Loi, GlobalCare's innovative platform allows insurance companies and agents to sell policies via a cloud-based and on-premises app that enables end-to-end service management to monitor transaction history and process claims, among other functions. For consumers, the solution provides a convenient access point for their non-life insurance needs and in addition to being able to file claims, can communicate directly with Global Care staff for customer service.

GlobalCare's distributors and agencies include more than 3000 offline to online stores, where consumers can purchase a wide range of insurance products, and one of the top ride sharing platforms, which provides insurance policies for its drivers and users. GlobalCare is also making a significant contribution to the digital transformation 4.0 of the insurance industry. It provides a complete technology solution for more than 10 major insurance distribution channels and 200,000 agents.

Global Care itself is not an insurance company but a digital solution provider for the insurance industry that enables distributors and agents to provide a convenient, accurate and smooth customer experience. and build brand awareness. Its solution transforms the process of buying insurance – which can often take days – into one that takes just minutes. At present, more than 15 types of insurance products may be purchased through GlobalCare's platform, including health, business interruption, mobile phone, car and personal accident policies. Its key insurance partners include Bao Viet, PVI, PTI, Pjico, MIC, and Liberty.

Ms Niem is a veteran of the insurance industry, with more than 15 years' experience at companies such as Bao Viet, PVI, Liberty as well as at GIC, in a variety of operational roles. Her team includes other executives with experience in insurance and information technology.



Hoang Duc Trung, Partner of VinaCapital Ventures, stated, “GlobalCare is exactly the kind of startup we want to invest in. It offers a product that solves a pain point, a very clear and realistic business plan that has the potential to scale, and a committed and experienced founder and team. The non-life insurance segment in Vietnam was about USD2.3 billion in 2019. We are confident that GlobalCare is positioned to capture a significant part of the growth that is expected in Vietnam’s insurance industry.”

Dinh Thi Ngoc Niem, Founder and Chairwoman of GlobalCare, commented, “The insurance industry in Vietnam is still in an early period of development. As Vietnamese learn more about the importance of having insurance to protect them, their families and their businesses, we aim to provide a platform that removes the inconveniences that can occur when buying insurance products. We are excited that VinaCapital Ventures has shared our vision and invested in the company, with their unparalleled experience in Vietnam and, more importantly, a track record of working closely with their portfolio companies to refine their offerings and systems and enable them to grow.”

VinaCapital Ventures marks its third anniversary

VinaCapital Ventures (V2) was launched in August 2018 and since then has gone on to form a partnership with Mirae Asset - Naver Growth Fund and invest in 11 companies including AnVui, GoStream, Homebase, URBox, and Validus. Additionally, V2 has invested in Zone Startups, one of the country’s leading accelerators.

Don Lam, Founding Partner of V2, stated, “We launched V2 in 2018 following the success of our DFJV fund and because we saw the enormous amount of activity in Vietnam’s startup scene. We wanted to use our experience, capital, and networks to help those startups with the greatest promise succeed. We were one of the first investors in Rever, a proptech pioneer in Vietnam that recently concluded another round of fundraising, as well as in companies like Wee Digital and Logivan. We are delighted to see other investors eventually realize the potential we saw early on in these and other companies.”

Hoang Duc Trung said, “Each year, we look at hundreds of potential investments, either on our own, through partners like Zone Startups, which has invested in Fundiin, or as part of consortiums. Even amid the pandemic, we have been as busy as ever, evaluating investments and working to close deals. We have also been working closely with our portfolio companies to assist them during this difficult period, leveraging our extensive networks and expertise to help them adjust their strategies as needed. I continue to be very optimistic in my outlook for Vietnam’s startups, and there is a lot to look forward to in the years ahead.”

About VinaCapital Ventures

Launched in 2018, VinaCapital Ventures is a technology investment platform investing in the next generation of promising Vietnamese and Southeast Asian startups. Its mission is to help develop strong technology companies in Vietnam and assist them in building a regional presence. In supporting entrepreneurs, VinaCapital Ventures offers capital, network and mentorship. Its team combines a diverse set of skills and experience,



ranging from entrepreneurship, product marketing, operational management, and technology strategy, to developing client bases, deal making and capital raising. For More information, please visit <https://ventures.vinacapital.com>.

About VinaCapital

Founded in 2003, VinaCapital is a leading investment management firm headquartered in Vietnam, with a diversified portfolio of USD3.7 billion in assets under management. The firm's flagship closed-ended VinaCapital Vietnam Opportunity Fund Limited trades on the Main Market of the London Stock Exchange. VinaCapital also manages several open-ended funds for the international and domestic markets, as well as numerous segregated accounts. The company was named as "Best Fund House –Vietnam" for 2018, 2019, and 2020 by Asia Asset Management magazine. VinaCapital has partnerships with Warburg Pincus (Lodgis Hospitality Holdings) and the Mirae Asset –Naver Asia Growth Fund (VinaCapital Ventures, the firm's technology investment platform which invests in promising Vietnamese start-ups). For more information, please visit <https://vinacapital.com>.