

April 23, 2021

Parametrix Ltd.

Sompo Holdings, Inc.

Sompo Japan Insurance Inc.

Completion of PoC with Israeli Startup, Parametrix and start of collaboration to develop new products for Japanese market

Sompo Holdings, Inc. (Group CEO and President : Kengo Sakurada, hereinafter "Sompo Holdings"), Sompo Japan Insurance Inc. (President: Keiji Nishizawa, hereinafter "Sompo Japan") and Israeli Startup, Parametrix Ltd. (CEO: Yonatan Hatzor, hereinafter "Parametrix") began collaboration in March 2021 to develop new products for digital platformers and e-commerce businesses by utilizing Parametrix's cutting-edge digital technology.

1. Background

In November 2017, Sompo Holdings became the first Japanese insurance company to open a third digital strategy center in Tel Aviv, Israel, following Tokyo and Silicon Valley in the U.S. In October 2018, Sompo Holdings established a local subsidiary, "SOMPO Digital Lab Tel Aviv" (CEO: Yinnon Dolev, hereinafter "Digital Lab Tel Aviv").

To accelerate the digital transformation of Sompo group, Digital Lab Tel Aviv is considering collaboration with start-ups and conducting proof-of-concept (PoC) mainly in the areas of automotive (mobility), digital health, cyber security, and insurtech.

From August 2020, as an insurtech project of Digital Lab Tel Aviv, Sompo Japan conducted a PoC with Parametrix, a company that has technology for detecting downtime events, to develop new products for digital platformers.

Based on the success of the PoC, Sompo Japan and Parametrix have reached an agreement that Sompo Japan will work with Parametrix to develop and do marketing new products for the Japanese market.

2. Outline of the Collaboration

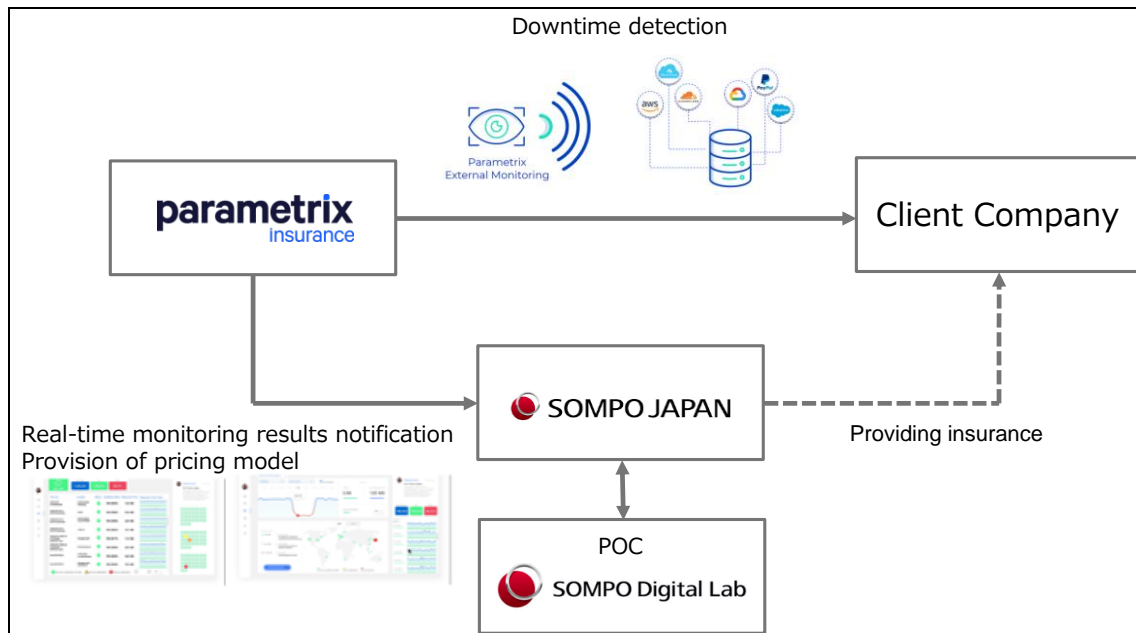
Parametrix is a start-up company that provides SaaS downtime modeling (insurance pricing model) to insurance companies, based on its know-how and technology for detecting and capturing the risk of system downtime in cloud services.

Since we have completed the PoC, we have reached an agreement with Parametrix to jointly develop and market a new product.

Through this collaboration, Sompo Japan will utilize Parametrix's technological capabilities

to develop new products, including insurance products and supplementary services that enable prompt payment of insurance claims in the event of an accident, and will conduct marketing tailored to the Japanese market.

Conceptual diagram of the PoC



3. Roles of each company in the collaboration

Overall Management	Sompo Holdings
Development and Marketing of insurance products	Sompo Japan
Development of services incidental to insurance products and systems necessary for the provision of insurance products	Parametrix

4. Outlook

Sompo Holdings and Sompo Japan aim to provide new value to society by embodying "A Theme Park for Security, Health & Wellbeing" by constantly responding to changing needs from the customers' perspective and utilizing Parametrix's technological capabilities.

Reference: Parametrix Ltd.

Company Name: Parametrix Ltd.

Representative: Yonatan Hatzor, CEO

Location: Eliezer Kaplan St 2, Tel Aviv-Yafo, Israel

Date of Establishment: August 2019

Business: Web services system operation data collection, monitoring and downtime modeling (insurance pricing model)