

June 30, 2021

SOMPO Holdings, Inc.

Strategic Business Investment in Wejo Limited

SOMPO Holdings, Inc. (Headquarters: Shinjuku-ku, Tokyo, Japan / Group CEO, Director, President and Representative Executive Officer: Kengo Sakurada, "SOMPO") announced that SOMPO has made a strategic investment and signed an initial strategic alliance with Wejo Limited (Headquarters: United Kingdom / Founder & CEO: Richard Barlow, "Wejo"), a leading provider of connected vehicle data.

SOMPO accelerates business transformation to expand new business initiatives by integrating and analyzing the proprietary real data from inside and outside the SOMPO Group together with Palantir Technologies Inc. (Headquarters: U.S.A. / Co-Founder and CEO: Dr. Alexander Karp, "Palantir") in order to realize "New Customer Value Creation", which is one of the basic strategies in the new mid-term management plan (FY2021-2023).

Wejo was founded in the UK in 2014 and has collected the data organized globally in real time from over 50 million connected cars per day, and provides services around the world to help customers create value by utilizing its data and insights. Connected car and IoT technologies are spreading increasingly, and the data gathered from connected cars has a huge potential to create new services related to social challenges and support the operational efficiencies of Smart City, such as reducing traffic congestion, exhaust emissions and traffic accidents. Wejo will be a global player to solve these social challenges.

In its strategic partnership with Wejo and Palantir, SOMPO intends to analyze the connected car data collected by Wejo's platform using Palantir's data analysis platform and create new insurance products and services related to connected car as the company develops a Mobility Real Data Platform to solve social challenges in Japan and develop a prosperous life and society supported by "Security, Health and Wellbeing".

About Wejo Limited

Wejo is a leading provider of connected vehicle data, revolutionizing the way we live, work and travel. Additional information is available at www.wejo.com