

Seed Group Signs Agreement with asistensi to Transform the UAE's and Southeast Asia's Health Insurance Market

Dubai, United Arab Emirates, and Madrid, Spain – 15 December 2021 – Seed Group, a company of the Private Office of Sheikh Saeed bin Ahmed Al Maktoum, has entered into a strategic partnership with Madrid-based asistensi, a tech company dedicated to providing coverage for health emergencies and immediate medical care to the families of migrants, to improve the wellbeing of migrants that work in the UAE and to make the UAE's health insurance sector more competitive and lucrative.

As part of the agreement, Seed Group will help asistensi expand its operations in the Emirates and the wider Middle East, establish the required regulatory stack, reach the right audience, access top decision-makers in government as well as private sectors, and market their products and services effectively in the region. The global insurance company, on the other hand, will focus on transforming the health remittance market through their wholesome insurance packages.

Hisham Al Gurg, CEO of Seed Group and the Private Office of Sheikh Saeed bin Ahmed Al Maktoum, said, "The COVID-19 pandemic has brought the focus back on individual health across the Middle East." There is a growing demand globally for better healthcare facilities and comprehensive insurance coverage that encompasses telemedicine, clinical laboratory tests, hospitalisation and several other services. Having asistensi as our strategic partner will make the UAE's health insurance segment more competitive and give migrants' family members more coverage options to choose from."

Growing at a phenomenal pace, the UAE's outward remittance market was valued at \$43.2 billion in 2020. It has been growing at 13% per year since 2013 driven by the fact that there are c.10 million first generation migrants living in the UAE. According to different surveys, health is the second reason why migrants send remittances to their family members. However, without a player like asistensi, there is no compliant offering in the UAE for migrants to purchase - from the UAE - health insurance for their family members that are living in places like the Philippines.

With more than 17 years of experience in health care, asistensi has been successfully providing medical coverage to families of emigrants in Latin America. The Madrid-headquartered insurance

firm is led by health specialists with a high-level of commitment focused on giving valued, quality services to insurers.

Dr Andres Simon Gonzalez-Silen, Executive Chairman & Co-founder, asistensi Global Insurance Inc., said, "with this partnership, we accelerate our mission of turning migrants into heroes who take care of their loved ones back home, in one of the largest remittance corridors in the world. We are delighted to join forces with the best possible partner in the region, the Seed Group, to fast-track both entry and growth, whilst sharing our mutual goal of working towards the inclusion and well-being of migrants.

asistensi's partnership with Seed Group will give it access to one of the fastest-growing economies and further opportunities to reach out to prospective clients based out of one of the largest remittance corridors in the world: the Middle East to Southeast Asia corridor.

Seed Group is a notable force in the technology, healthcare, hospitality, and telecommunications landscapes in the Middle East. Over the past 16 years, it has formed successful strategic alliances with leading global companies representing diverse regions to accelerate their sustainable market entry and presence within the Gulf Cooperation Council countries.

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About Seed Group

Over the past 16 years, Seed Group has formed strategic alliances with leading global companies representing diverse regions and industries. These companies have propelled their business interests and goals in the Middle East and North Africa region through the support and strong base of regional connections of the Seed Group. The Group's goal is to create mutually beneficial partnerships with multinational organisations and to accelerate their sustainable market entry and presence within the MENA region. Seed Group has been a key point in the success of all its partners in the region, helping them reach their target customers and accelerate their businesses. The Private Office was established by Sheikh Saeed bin Ahmed Al Maktoum to directly invest in or assist potential business opportunities in the region, which meet The Private Office's criteria. For more information, visit www.seedgroup.com.

About asistensi

asistensi is a digital health, emergency and immediate medical assistance insurance company focused on supporting those who have emigrated so that they can continue caring for their loved ones in their countries of origin, no matter the distance. All those who work for and invest in



asistensi believe that health is a fundamental human right, and key to people's prosperity. For this reason, they are on a mission to bring affordable primary care to the countries that need it the most, with a digital-first approach to health insurance. For more information, visit www.asistensi.com.

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