alan

L'assurance santé simple

Investor Deck
November, 2017

We are Alan.
Health insurance made simple.

We are reinventing health insurance
for companies and self-employed workers.

Alan is the **first digital health insurance** in Europe

And first independent insurer to be licensed in France since 1986

Why we are raising Series A?

Become the leader in France

On health insurance and disability insurance for SMBs and freelancers

Expand in Europe

Open 2 new countries before 2020

Become a healthcare platform

Integrate product features to

- Make healthcare management simple and transparent
- Strengthen our health insurance product differentiation

Our Product

Companies sign up online in 5 minutes only.

✅ **Employer creates an account**
by entering name, email and password

✅ **Employer enters 2 pieces of company infos**
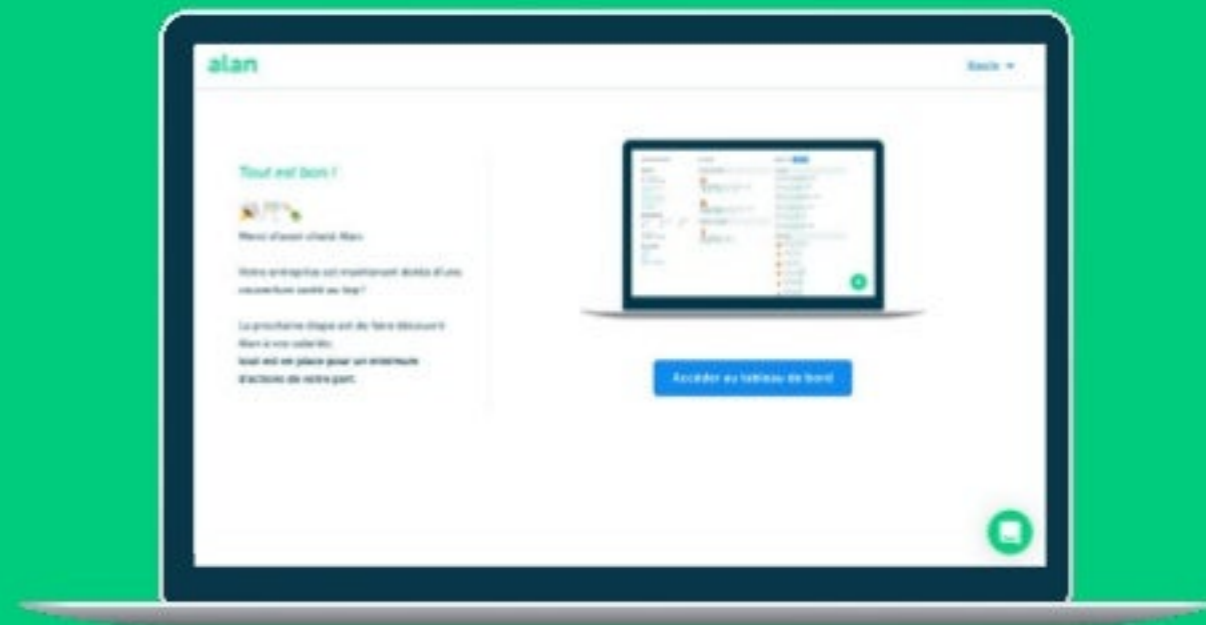Trade register and collective agreement

✅ **Selects the % of the employer participation**
From 50% (minimum required) to 100%

✅ **Enters their IBAN number**
to pay every month

🎉 **Signs the contract online!**

Employees sign up online also in 5 minutes only!

✅ **Employee creates an account**
by entering name, email and password

✅ **Enters their IBAN number**
to receive reimbursements

✅ **Gives their Social Security number**
and their address to receive their Alan card

🎉 **Welcome to Alan !**

Employers can focus on their business.
We've got their employees covered.

Our easy-to-use admin tools make frequent tasks simple and quick.
100% online, no paperwork: *see videos*

Invite your employees
in a few clicks

Track if employees
decided to subscribe or not

Manage the employee list
from your admin dashboard

payfit

Integration with your
payroll system
(PayFit and others)

A great health plan at a great price

We are complementary to the Social Security system, which covers **75% of the average cost. We cover the remaining part.**

We are covering primary care: GPs and specialists

We cover dental care: **visits to dentist, crowns, implants**...

We cover **all hospital care charges** (except in some private clinics) and a large part of extra fees.

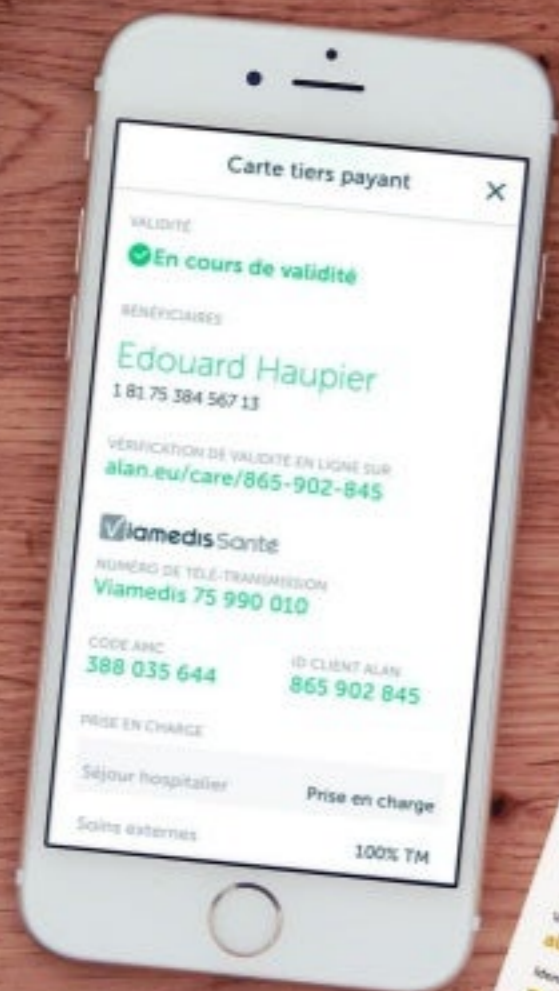We cover **glasses, contact lenses**, and **refractive surgery**!

For adults...

Average age of employees	Monthly fee per employee
Less than 36 y.o	**50€**
36 to 45 y.o	**65€**

...and for children!

40€ for childs per month

<u>Learn more about our health plan</u>

We pay directly for you with the Alan card

No reimbursement required.

In your wallet or
on your smartphone.

🕵️

Reimbursements
made simple.

The Magical
Alan Card

No need to pay upfront thanks to
your "*Tiers Payant*" card.

Direct transfer of
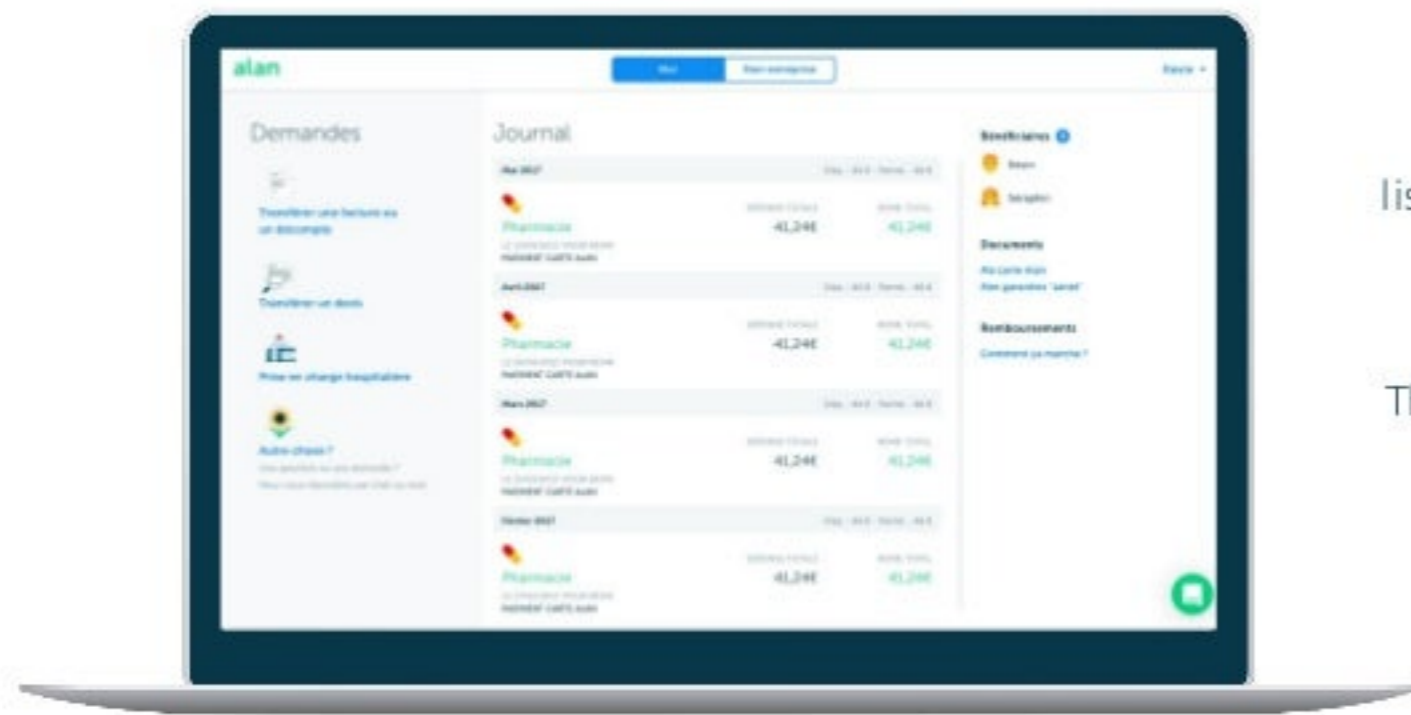### your documents

Take a picture of your bill and it
gets directly to us

Automatic
reimbursement

Alan is directly connected to the
French Healthcare System.

All your health events
in one place.

We developed **a unique dashboard** that list all of your visits to the doctor along with purchases at the pharmacy...

This "journal" is our starting point for future development in health management

The best customer service
in health insurance

SL Merci. Réponse clair et quasi immédiate, je suis bluffé par l'efficacité de vos services

Bon week-end

Et encore merci pour exister! 💪

DA Je voulais juste vous féliciter pour l'onboarding, le signup et tout! Je viens de faire l'inscription pour moi et ma famille, et tout s'est passé si rapidement, facilement et si agréablement (je suis difficile au niveau UI). BRAVO!!!!!!! 👏👏👏👏

TM Ok ça marche merci pour toutes ces précisions !

C'est vraiment top de pouvoir discuter en live avec sa mutuelle :)

AZ Entendu, merci et bravo pour l'interface concernant la mutuelle !

PL Félicitations pour le process d'inscription, je crois n'avoir jamais été aussi content de faire un mandat de prélèvement ;D

MG bonne soirée et bravo pour votre service qu ifait très plaisir (et en soirée 😄

Our users love Alan and we love our users.
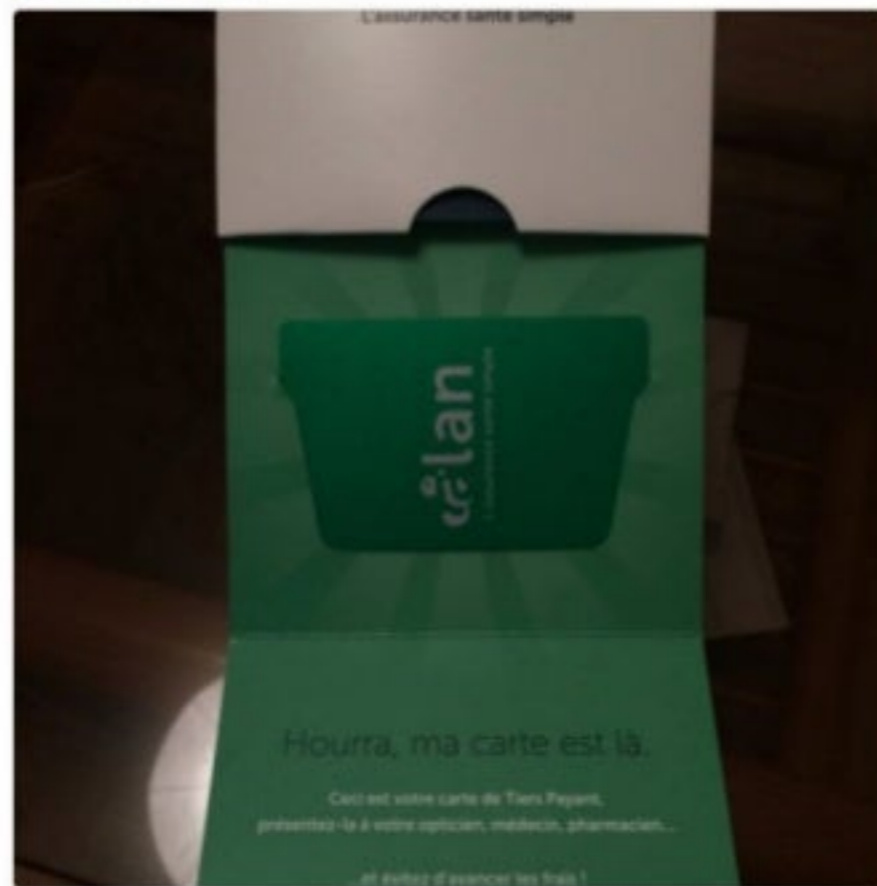
Our Market

🍀 🔮 👨‍⚕️

A huge market opportunity in health

💰 **€36bn**
Market size in France for private health insurance

👨‍👩‍👧‍👦 **96%**
of French people are covered by a complementary health insurance

🤦 **> 500 players**
with very little differentiation
Top 20 players have c. 50% market share

"Prévoyance" (disability, death): a good upsell with health

€11bn

Market size in France for Prévoyance

Mostly through companies

Mandatory for most employees in France (mostly paid by employer)

Will be mandatory for platform workers in 2018 (Uber-likes)

33 players above €100m sales

with very little differentiation

Market opportunity in Europe

French agreement is enough to operate in other European countries.

We are right now studying several markets which all present good opportunities.

We will finalise our decision year-end 2017.

Competitive landscape (start-ups)

Sources: Crunchbase

Key Metrics & Growth

🏋️ 📈 🚀

🍀 Health Insurance

€X
Annual ARPU per main insured *(including family)*

X%
Gross margin (based on claims / premium ratio)

50% experienced since the beginning of the year

Cutting distribution & admin costs

🔮 Prevoyance

€X
Annual ARPU per employee insured *(average depends on the salary)*

X%
Gross margin: distribution margin

No Loss Ratio risk at this stage
As be distribute a product from CNP

Growth: cumulative contracts signed

GRAPH

Seasonal market due to incumbents contracts: most of the deals are signed in **September/October** for contracts starting next January 1st

We have seen a steady growth based on word-of-mouth
Online / Offline acquisition has started in September

Growth: ARR for health

GRAPH

Figure displayed on January 1st is based on companies that have already signed on October 31st and does not account for new companies signed in Nov. / Dec.

59% of the portfolio has already signed for disability insurance (launched in July)

Distribution strategy.

100% online, direct distribution only

Start-ups (30k-50k people, +5k per year)

Self-employed individuals (c. 3m people)

SMEs: larger and larger customers (c. 12.5m people) *(1 to 199 employees)*

Acquisition channels from start to early September

Organic growth

Most of our leads

Customer word of mouth

No Sales (lead generation or SDRs):
interactions on Intercom or email only

Marketing

Content through our blog

Product integration with PayFit

Partnerships with incubators,
VCs, freelancers platforms...

Small test on facebook (€3k in total)

We are identifying low CAC and repeatable strategies to acquire new customers.

We will iterate on those, identify new ones and double down on the winners.

A market with seasonality: growth efforts in Sept. & Oct.

Almost all companies with a legacy insurance contract have to cancel it before October 31st for a new contract starting on January 1st

Offline

Brand awareness campaign billboards

*September-October:
Paris underground and Ile-de-France
RATP network.*

Online

Facebook & Linkedin ads campaign + retargeting

First results were not super effective on online, we need to iterate

Sales

Sales Strategy

Sales seem necessary for 20+ employees companies and we are going to set-up a team dedicated to those targets

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Objectives (ARR) for France

GRAPH

Most of marketing cost occur for revenues arriving next year due to the fact that most contracts start at January 1st next year

It's all about execution

🛠️ 👨‍💻 💪

What makes us proud

⚡ **Insurance licence in less than 8 months**

When it was considered as almost impossible or to take 2.5 years or more.

We built amazing knowledge internally about regulation and were open and proactive with the regulator

🏃 **Lean and very efficient**

We were only 8 when we got the license and went live

We grow the team only with A-players delivering huge impact

📢 **Customer Acquisition Cost = c. 0€ on the first 9 months**

On the first six months of operations

Word-of-mouth and PRs

We have been capital efficient

€Xm

In ARR booked in less than 12 months

Less than €Xm

Burnt since company creation in Feb. 2016.
with monthly burn rate of €Xk in September due to marketing (€Xk before)

€Xm

Financing already won with BpiFrance nationwide R&D competition
(subsidy and 0-interest rate debt)

€Xm

Excess cash position at end of 2017

A leading product and engineering team building insurance

Serial entrepreneurs founders

CEO founded and exited with Expliseat
(world's lightest aircraft seat).
CTO worked at Facebook, Instagram &
Twitter

Top-level Engineering and Design team

Senior software engineers and designers
from Facebook, Withings, Mixpanel,
Blablacar, Square...

Expertise in Insurance

A total of 40+ years of experience
in Insurance (AXA, Generali, ACPR)

Jean-Charles Samuelian - *CEO & co-founder*

Prior to Alan, Jean-Charles cofounded & exited from Expliseat, which has revolutionized aircraft seating for economy class through new breakthrough technologies, now flying on several airlines all over the world.

He programs since he was 12 and sold his first website at 13.

Samuelian holds a MSc in Engineering from Ecole des Ponts Paristech, a MBA from Collège des Ingénieurs and is a member of the French Institute of Actuaries.

Charles Gorintin - *CTO & co-founder*

Charles is a French technologist with experience as a data science leader at fast-growing social networks Facebook, Instagram, and Twitter.

He has a background in financial engineering and machine learning and loves using math and data to solve hard problems.

Gorintin holds:
- a Masters degree from Ecole des Ponts ParisTech in Mathematics and Computer Science,
- a Masters degree from ENS Paris-Saclay in Machine Learning,
- a Masters of Financial Engineering from UC Berkeley - Haas School of Business.

Our team (1/3)

Engineering 🛠️

Antoine Lizée - *Software Engineer*

Antoine is a tech leader with exp. both in software eng. and complex healthcare projects involving machine learning.

UCSF - *Science & Tech Lead*
PhD on Modern Algorithms for Personalized Medicine in Complex Disease *(UCSF & Univ. Nantes)*
Ecole Polytechnique & Imperial College *graduate*

Rob Zyskowski - *Software Engineer*

Rob lead ambitious product and systems engineering projects at Mixpanel before joining us where he has focused on building a scalable frontend.

Mixpanel - *Software Engineer*
Grinnell College *graduate*

Daphné Popin - *Software Engineer*

With a long and successful exp. in web development, Daphné was leading a team at BlaBlaCar for 2y prior to Alan.

Blablacar - *Lead Engineer*
Nurun - *Software Engineer*

Guillaume Genero - *Software Engineer*

Guillaume is a fast growing & learning engineer who built solid and scalable software at Toucan Toco.

Toucan Toco - *Software Engineer*
Ecole Polytechnique *graduate*

Olivier Sambourg - *Software Engineer*

Olivier has a very solid experience in building entire technical architectures and had been leading the development of a critical ECB finance app for the past 5 years.

Banque de France - *Tech Lead*
Solucom - *Software Architect*
Telecom ParisTech *graduate*

James Whitbeck - *Software Engineer*

James is joining Alan in Sept. after 4 years at Square where he led the anti-fraud engineering team.

Square - *Engineering Lead*
Ecole Polytechnique & Stanford University *graduate*

Our team (2/3)

Insurance 🍀

Bertrand Robert - *Lead Insurance Operations*

Bertrand is making insurance operations work at Alan and he is really good at it with 25y of experience in the industry.

Mercer (10y) - *Deputy head of Health & Benefits Practice*
AXA (15y) - *VP eBusiness, + several roles in insurance and reinsurance ops*
Université Paris Dauphine *graduate*

Paul Sauveplane - *Lead Finance, Risk & Compliance*

Paul makes sure that Alan is a sound insurance company and that we stay agile and work seamlessly in a highly regulated environment. During 4 years he managed the supervision of one of the top 3 world's largest insurers.

Inspecteur des finances, *French Ministry for the Economy and Finance*
Banque de France - ACPR - *Insurance Supervisor*
Ecole Polytechnique (Corps des Mines), ENSAE & Sciences Po *graduate*

Fabrice Staad - *Lead Actuary & Insurance products*

Fabrice has spent 10y working on welfare systems and in the insurance industry. He led the actuary activities for the French Life business at Generali (€8bn premiums) before joining Alan to build all our insurance products & pilot them!

Generali - *Head of Life Actuary*
Ministry of Social Affairs - *Vice Chief of Staff*
Banque de France - ACPR - *Insurance Supervisor*
Ecole Polytechnique & Sciences Po Paris *graduate*

Our team (3/3)

Design & UX 🖌️

Edouard Wautier - *UX - UI Designer, Creative Director*

Edouard is our UX and design expert with more than 10y experience building products and services. He was the first design hire at Withings where he grew and led the UX / UI team over more than 10 products.

Withings - *Lead UX - UI Designer*
Orange Vallée - *Lead Interaction Designer*

Growth 🚀

Kevin Aserraf - *Growth*

Kevin is our Growth Marketer and startup ecosystem expert. He launched Start'inPost, the startup program of the French Post.

La Poste - *Startup program manager*
Sciences Po Rennes & Centrale Paris *graduate*

Customer Support 💬

Anna Debernardi - *Customer Support*

Anna spent more than 2y at Captain Train to delight its users with great customer service and is now building the best one in Insurance.

Trainline (Captain Train) - *WoW Expert*
Psychologist

Joining in next months (already signed)

Céline Bagault - *Customer Support*

Déborah Rippol - *Talent*

Trainline (Captain Train) - *WoW Expert for 3 years*

Buffer - *People Success Manager for 2 years*
WeWork - *Community City Lead*

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We are building very efficient and transparent organisation tools

We spend a lot of time to build a solid and scalable internal organisation and we share our methods on our blog.

Push product every week

Organised around Weekly Objectives with a very clear weekly update on how we achieved them

Transparency & responsibility

Very high level of transparency

No Product Manager: organisation focused on project-specific leads

We take decisions quickly and track them

Almost no meeting: all our knowledge is on GitHub

2016: One of the largest seed round in France

🚀

€12M raised

with

CNP **PARTECH** VENTURES **POWER CORPORATION DU CANADA**

and great **business angels** from Tech & Insurance among who:

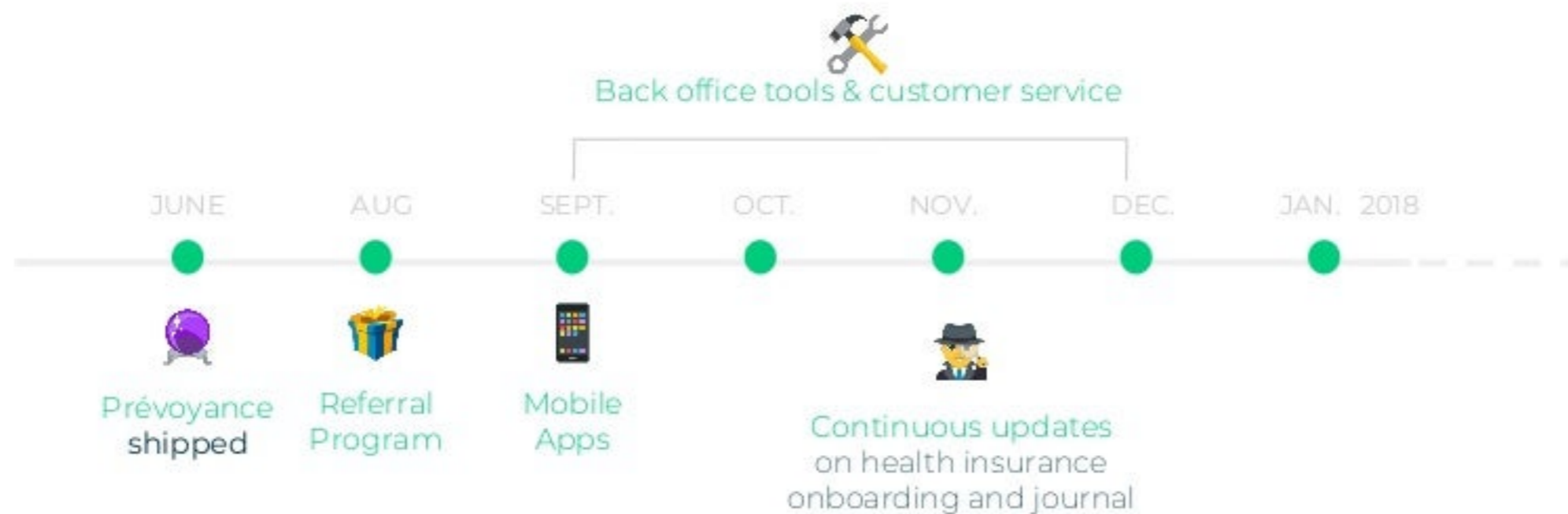| Brent Hoberman	Guillaume Sarkozy	Franck Le Ouay	Patrick Lucas	Alex Lebrun
Last Minute, Founders Forum	Ex CEO of Malakoff Méderic one of the largest health insurance in France	Criteo	Gras Savoye one of the largest French broker	VirtuOz, Wit.ai

Next Steps

⏭️ 🔭 🎯

Product roadmap for 2017

Back office tools & customer service

JUNE	AUG	SEPT.	OCT.	NOV.	DEC.	JAN. 2018

Prévoyance
shipped

Referral
Program

Mobile
Apps

Continuous updates
on health insurance
onboarding and journal

Better Underwriting through data

We are building an insurance to gather data in order to provide a better and better service

We believe that we **should not personnalise pricing** because it creates a **misalignment** between us and user to share all the data

We want to **personalise interfaces** in order to provide better **decision and prevention tools** to our users

The result is more retention, more data, better health and loss ratio

Team evolution: until early 2020

We are building

the best and most comprehensive

healthcare platform in Europe

😊