

PRESS RELEASE



The CareVoice Completes \$2 Million Investment Round

Award-Winning Health InsurTech startup secures VC and Asian healthcare investors' backing to fuel growth across China and Asia.

SHANGHAI, CHINA, 18 JANUARY 2018 - The CareVoice, a consumer-centric health insurtech start-up redefining healthcare and the insurance experience for people in China, announced today it has raised over \$2 million USD in early growth capital. The investment will be used to fuel its insurance business lines, accelerate technology development, consolidate its leadership in China's major cities and expand to Southeast Asia.

The funding round has been co-led by two China- and US-based VCs, *Haitao Capital* and *SOSV*, and involved local Chinese and Southeast Asian healthcare investors.

"The CareVoice's offering is well-timed with the exploding demand for mid-to-high health plans in China. It is a powerful solution for the insurance industry in terms of customer engagement, giving people what they really want: access to transparent, high-quality and personalized services to improve their health, including but not limited to insurance. We believe the start-up's vision of building an inclusive business ecosystem is going to set the tone for the health insurance industry in years to come. In just a couple of months, key players such as AXA, Ping'An and Chubb became customers of The CareVoice, and the onboarding rate of newly-insured members has increased 10 times, reaching more than 50%," said Geoffrey Handley, General Partner at Haitao Capital.

In 2018, The CareVoice will focus its efforts on accelerating the development of its mobile platform and SaaS solutions for insurance incumbents, which enables them to undergo the critical digital transformation of health plans expected by mobile-savvy Chinese affluent consumers. The start-up works closely with high-quality healthcare service providers in China's major cities to deliver personalized and integrated healthcare and insurance experiences. This empowers consumers to find first-class health and wellness providers, and ease the usage of their insurance benefits, while generating valuable data, supporting client retention, and driving cost-savings for insurance companies and employers.

"This investment comes as a great recognition of what The CareVoice has accomplished since our shift towards health insurtech a year ago. We are delighted that our new investors have come together not just with capital support but with a commitment to help us create an engaging ecosystem, which puts people at the center of the fast-growing health insurance sector in China and Southeast Asia," said Sebastien Gaudin, CEO of The CareVoice.

"Considering our current growth and pipeline, we aim to provide half a million individual policyholders and 200 corporate accounts across over 10 insurance companies with our service within the next twelve months," said Jan Velich, CBO of The CareVoice.

In 2018, with the newly-recruited VP of Engineering, Joshua Chi, heading a growing Tech team, The CareVoice will continue to upgrade its SaaS platform solution for insurance members through in-house development and collaboration with third-party administrators and other innovative tech companies. Its value proposition to all stakeholders will notably be enhanced in the fields of claim management, AI-based health services and preventive health.

About The CareVoice

The CareVoice is a health insurtech platform bringing better healthcare experience to its communities in China, especially insurance members and employees. It provides insurers with SaaS membership services solutions to improve customer engagement by granting insurees a VIP access to The CareVoice social independent healthcare platform. The platform empowers the insurees to make the best healthcare decisions considering their insurance policy; it helps them search for top-quality healthcare services, drives them towards the most cost-efficient medical centers and eases the usage of insurance benefits by digitalizing claims and benefits balance checking. The CareVoice won multiple awards such as Best Foreign Startup by TechNode / TechCrunch China, or Front Runner at The Digital Insurer's Asian Startup Insurtech Award.

To learn more about The CareVoice, visit www.thecarevoice.com.

About Haitao Capital

[Haitao Capital](#) is a founder-focused, early stage cross-border investor driven by the #GlobalChinaMacro. Its focus is on the 4 C's – Care, Culture, Consumption and Creation. Haitao Capital invests in promising companies operating across healthcare and wellness; adtech and new retail; travel, education and disruptive technologies in fintech, transport, agritech and food safety. It puts time and money behind teams that challenge conventions and teams that share the belief that #ChinaMatters. Its portfolio includes companies such as Autonomous.io, BookTrack and The CareVoice.

SOSV

[SOSV](#) is "The Accelerator VC". The fund runs accelerator programs with specialties in hardware, life sciences, cross-border internet, food, and other strategic areas of growth. SOSV has \$300M in assets under management and provides seed, venture, and growth-stage funding to startup companies. Its market-specific accelerator programs are located in Europe, in the USA and in Asia - including [Chinaccelerator](#), the most successful start-up accelerator in China. The firm has a staff of over 70 worldwide, and 620+ global mentors. SOSV is headquartered in Princeton, New Jersey with offices in San Francisco, New York, Cork, Boston, Connecticut, Shenzhen, Shanghai and Taipei.

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