MS&AD Insurance Group Holdings, Inc.
Mitsui Sumitomo Insurance Co., Ltd.
Aioi Nissay Dowa Insurance Co., Ltd.
MS&AD InterRisk Research Institute, Inc.
MS&AD Ventures Inc.
Geospatial Insurance Consortium
GEOSITE, Inc.

Four MS&AD Group Companies, GIC, and GEOSITE will start demonstration experiment and joint development—

**Business alliance for loss prevention and mitigation and accelerating claim settlements by utilizing aerial imagery**

MS&AD Insurance Group’s Mitsui Sumitomo Insurance Co., Ltd (President: Shinichiro Funabiki, hereinafter “MSI”), Aioi Nissay Dowa Insurance Co., Ltd (President: Kyozo Kanasugi), MS&AD InterRisk Research Institute, Inc. (President: Terumi Nakamura), MS&AD Ventures Inc. (President: Takashi Sato), Geospatial Insurance Consortium (CEO: Erik Jorgensen of Vexcel Group, operations partner for the GIC, hereinafter “GIC”), and GEOSITE Inc. (Founder and CEO: Rachel Olney) today reached a basic agreement on a business alliance to conduct a demonstration and joint development of a loss prevention and mitigation solution and accelerated claim settlement by utilizing aerial imagery.

1. **Background**
In the U.S. and Europe, claims settlements and other processes have been utilizing aerial imagery technology, which can have significantly higher resolution than satellite imagery. In Japan, however, it has been difficult to obtain aerial imagery of large areas, making it difficult to introduce this technology. With the entry of GIC, a provider of aerial imagery and geospatial data used by major insurance companies around the world, into Japan market, it will be possible to obtain aerial imagery over a wide area. Together, we will begin demonstration tests and joint development utilizing aerial imagery for the first time in Japan’s insurance industry.

In November 2020, MSI formed a strategic alliance with Hippo Holdings Inc., a U.S. insurtech company. As the first step of MS&AD Group’s domestic and overseas development of insurance products and other insurance services utilizing data and technology (in which Hippo has strengths), the Group will develop new solutions that contribute to disaster prevention and mitigation and accelerate claims settlement by utilizing aerial imagery.

2. **Future development**
GIC will take and provide aerial imagery throughout Japan, and GEOSITE will build a geospatial platform to analyze and integrate these images and information. The four companies of the MS&AD Group aim to develop a geospatial platform that will be used for developing insurance products, new solutions, and accelerating claims settlements. The goal is to start using the platform by the end of fiscal 2023.

The MS&AD Group has been working on the early payment of insurance claims for large-scale disasters such as typhoons and torrential rains by utilizing various data and digital technologies. In the future, by utilizing
aerial imagery taken by GIC before and after the disaster, we will provide new solutions that contribute to disaster prevention and mitigation and further accelerate the payment of insurance claims, thereby promoting the creation of shared value and enhancement of customer experience.

<Overview of Partner Companies>

<table>
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<tr>
<th>Companies name</th>
<th>Address</th>
<th>Features of the company</th>
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<tr>
<td>Geospatial Insurance Consortium</td>
<td>12503 E Euclid Drive Unit 20, Centennial, CO 80111, USA</td>
<td>Provides the world’s largest aerial imagery program for insurers using market-leading cameras designed and manufactured by Vexcel Imaging. During normal times, they provide “Blue Sky” vertical and oblique imagery at 7.5cm resolution. In the event of a major disaster, they collect “Gray Sky” post-disaster aerial imagery of the impacted areas and generally publish it within 24 hours of capture.</td>
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<tr>
<td>GEOSITE Inc.</td>
<td>435 Hamilton Ave, Palo Alto, CA 94301, USA</td>
<td>A portfolio company of Ventures, the corporate venture capital arm of MS&amp;AD Holdings. Geosite is a SaaS platform with applications for enterprise users that leverage spatial data for operations, planning, and analysis. From search and rescue coordination across the U.S. to insurance underwriting and claims, Geosite fuses complex data into simple workflows by delivering the power of geospatial data directly to business operations from multiple satellite, drone, IoT, and geospatial analytic sources.</td>
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