

Allianz X

**Media Release**

## Allianz X Co-Leads a Series B Investment in Major African Ride Hailing Platform SafeBoda

- Allianz increases commitment to emerging growth markets with SafeBoda investment
- Investment lays foundation for strategic partnership between SafeBoda and Allianz Africa

MUNICH, May 07, 2019 – Allianz X, the digital investment unit of the Allianz Group, announced today an investment in SafeBoda, based in Kampala, Uganda. SafeBoda is a major African ride hailing platform that also offers various on-demand consumer and payment services.

SafeBoda, winner of the 2018 AppsAfrica Award, aims to offer reliable and safe transportation to its customers and its mobile payment platform is an example of digital companies contributing to financial inclusion across Africa.

This is Allianz X's first investment in an African-headquartered company.

For the Series B investment, Allianz X is co-investing with Go-Ventures, a venture fund whose cornerstone investor is GO-JEK. Allianz and GO-JEK are already partners in GO-JEK's home market of Indonesia.

“Our investment in SafeBoda underlines our continued commitment to growth markets. We are excited to participate in the development of ride hailing ecosystems in Africa,” said Oliver Ullrich, Corporate Development Director at Allianz X. “SafeBoda has successfully established itself in the ride hailing market in Uganda and we look forward to supporting the company's expansion into additional countries and services.”

Allianz intends to leverage its regional presence and capabilities, working with SafeBoda to transform transportation, logistics, and payment sectors in Africa.

“SafeBoda is a promising start-up with substantial growth potential, including the development of relevant financial services and insurance products,” said Coenraad Vrolijk, CEO of Allianz Africa. “We look forward to our strategic collaboration and to being part of SafeBoda's success story.”

“SafeBoda is excited to have Allianz X join our investor group, particularly as we deepen our platform and add a number of important FinTech services for both SafeBoda drivers and passengers,” said Alastair Sussock, Co-CEO and Co-founder

of SafeBoda. “We are confident that collaborating with Allianz will enable us to grow the business and impact the wider community across East and West Africa.”

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#### **ABOUT SAFE BODA**

SafeBoda is a leading on-demand transportation service provider in East Africa. SafeBoda provides value to consumers, drivers and passengers, with additional financial services, payments and other on-demand services to keep Africa moving forward.

#### **ABOUT GO-VENTURES**

Go-Ventures is a venture fund that aims to invest in early stage businesses globally.

#### **ABOUT ALLIANZ X**

Allianz X is the digital investment unit of the Allianz Group, one of the world's leading insurers and asset managers, and part of the Group's Renewal Agenda. Allianz X invests in digital growth companies that are part of our ecosystems related to insurance: Mobility, Connected Property, Connected Health, Wealth Management & Retirement, and Data Intelligence & Cybersecurity. We provide an interface between portfolio companies and the digital ecosystem within Allianz as well as drive innovation across Allianz's operating entities and global lines of business.

These assessments are, as always, subject to the disclaimer provided below.

#### **CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements. Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz Group's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates, most notably the EUR/USD exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions including and related integration issues and reorganization measures, and (xi) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

#### **NO DUTY TO UPDATE**

The Allianz Group assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

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