



PRESS RELEASE

London, 2nd August 2019

BABYLON ANNOUNCES A RECORD FUNDRAISE TO EXPAND TO THE US AND ASIA

London, United Kingdom – August 2nd, 2019 – Babylon today announces a \$550 million investment, valuing the company at over \$2bn, to fund extensive product innovation to cover chronic conditions and international expansion into the US and Asia.

The raise brought in a series of new strategic partners for Babylon. PIF, one of the world's largest sovereign funds; one of the largest US health insurers; Ergo Fund of Munich Re Ventures, part of Munich Re (FWB:MUV2); and existing Babylon shareholders Kinnevik AB (STO:KINV:B) and Vostok New Ventures (STO:VNV-SDB), committed over \$450 million (which includes an option for one party to invest an additional \$50 million to be exercised at a later date), with the remainder expected to be closed shortly. The total raise of \$550 million values Babylon at over \$2 billion.

Since the last funding round, Babylon has created a unique, end-to-end platform, which has the capability to provide AI-driven health services and virtual medical consultations, complemented by traditional face-to-face consultations. Babylon now delivers 4000 clinical consultation a day, and one patient interaction every 10 seconds. It has a proven model capable of successfully improving access to high-quality healthcare at a lower cost in both developed and emerging markets. Since 2017, Babylon announced contracts with leading global partners including Prudential, Samsung, Telus, Bupa and the UK's NHS.

This raise, which is the largest ever fundraising in the European or US digital health delivery sector, will enable Babylon to further deliver on its growth and innovation strategy, with proceeds focused on advancing its suite of products and pioneering AI technology into chronic care management while increasing its global footprint, particularly in the United States and Asia.

Dr Ali Parsa, Founder and Chief Executive Officer of Babylon commented: "Our mission at Babylon is to put accessible and affordable healthcare into the hands of everyone on earth. This investment will allow us to maximise the number of lives we touch across the world. We have a long way to go and a lot still to deliver. We are grateful to our investors, our partners and 1,500 brilliant Babylonians for allowing us to forge ahead with our mission.

"Chronic conditions are an increasing burden to affordability of healthcare across the globe. Our technology provides a solid base for a comprehensive solution and our scientists, engineers, and clinicians are excited to work on it.

“We have seen significant demand from partners across the US and Asia. While the burden of healthcare is global, the solutions have to be localised to meet the specific needs and culture of each country.”

Goldman Sachs International and Morgan Stanley & Co International Plc acted as financial advisors to Babylon.

This announcement is not an offer to sell securities in the United States and Babylon's securities may not be offered or sold in the United States without registration or an exemption from registration.

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About Babylon

Our aim

Babylon’s mission is to put an accessible and affordable healthcare service in the hands of every person on earth.

What we do

Using a combination of unique AI technology and medical expertise, Babylon is able to deliver digital health tools in multiple languages and localised for multiple countries. In some countries we offer 24-hour-a-day, 7-day-a-week access to a health professional through virtual consultations. Our current technology allows users to instantly learn more about their symptoms through our AI symptom checker and to assess and improve their future health with an AI-powered Healthcheck.

Who we work with

We now serve more than 4.3 million members worldwide and have partnered with government health authorities, leading insurers and businesses, to provide top quality care for patients. Over 1.2 million digital consultations have been completed, and we have received more than 160,000 five-star ratings for our appointments.

To make all this possible, we have partnered with over 160 organisations across the world. We work with the Bill & Melinda Gates Foundation and the Rwandan Government to provide telephone consultations, prescriptions and health information for people in Rwanda via their feature phones. Babylon’s technology means two million people - 30% of the country’s adult population - can now use their phone to book appointments, have consultations and receive prescriptions from doctors and nurses.

In the UK we run Babylon GP at Hand, a family doctor service which offers free-to-patient care for over 54,000 people and four-in-five users give the service a 5-star rating. In Canada we partner with TELUS Health to offer clinical services. In Malaysia we are partnered with Prudential as part of their *Pulse by Prudential* app.

Where we operate

We run clinical services in the UK, Rwanda and Canada

Our AI services are available in Malaysia and the Kingdom of Saudi Arabia

We have plans to serve patients in many more countries in the very near future

Our quality

As we grow, we continue to put an emphasis on testing and reviewing the safety and efficacy of our service. In May 2019, both Babylon's private UK service and GP at Hand, our NHS GP practice, were reviewed by the UK's Care Quality Commission (CQC). GP at hand was [rated as "Good" by the CQC](#), while Babylon was found to be [safe, effective, caring, responsive and well-led](#).