

Press Release

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B3i gains further support from investors in current funding round

Industry-led blockchain initiative B3i announces first closing of its continuing Series B funding round and welcomes Türk Reasürans as new shareholder

B3i Services AG has recently completed the first closing of its Series B funding round. In addition to further investments from existing shareholders, Türk Reasürans has become the latest investor in B3i. This continues to expand B3i's global footprint to include 21 leading insurers and reinsurers from five continents with offices in over 100 countries.

Ms. Selva Eren, CEO of Türk Reasürans, said: "It's not a coincidence that we are the first Turkish investor of B3i to be improving global insurance standards using blockchain technology. This partnership is one of the concrete steps that we have taken to actualize our vision of creating global value. We are happy to be one of the key actors that are shaping the future of insurance for the better."

John Carolin, CEO of B3i Services AG, commented: "We appreciate the continued backing we have from our existing shareholders and welcome Türk Reasürans as a new shareholder. We've made significant progress in our ability to rapidly deliver enterprise solutions on top of our Fluidity platform. With this capital raise, we look forward to expanding our network, deploying a growing number of partner and customer sponsored applications, and growing revenue in 2021."

Following the recently announced partnerships with TCS and msg, the current funding will allow B3i to accelerate its roadmap of delivering DLT-based solutions for the insurance industry.

Antony Elliott, Chairman of the Board of B3i, added: "B3i is rapidly executing on its plan to enrich post-placement functionality of its reference reinsurance application, B3i Re. At the same time, the team is actively facilitating and developing innovative customer and third-party applications built on Fluidity."

B3i has established a network, built a platform and together with partners is enabling an ecosystem of third-party applications, which create value for all participants in the insurance industry. At its core, B3i is focused on mutualizing protocols that remove wasteful administration, allowing individual companies to pursue differentiating digital transformation strategies.

Anyone interested in learning more about B3i as a prospective investor, participant, or partner may contact the company at info@b3i.tech.



About Türk Reasürans

Türk Reasürans was established by the Ministry of Treasury and Finance of Turkey in 2019. It was founded with the aim of increasing the capacity of the local reinsurance sector and becoming a leading global brand with its roots in the İstanbul International Financial Center.

www.turkreasurans.com.tr/en

About B3i

B3i is a global initiative owned by 21 major insurers from 5 continents and a diverse community currently comprising over 40 companies. B3i was founded in October 2016 as an insurance industry consortium, which then formed B3i Services AG as an independent company. B3i is building a broadly supported platform and protocol to address critical insurance industry needs through growing its network and developing partnerships with other company-led and industry-led initiatives throughout the world.

B3i Shareholders: Achmea, Aegon, Africa Re, Ageas, Allianz, AXA, China Pacific Insurance, Deutsche Rück, Generali, Hannover Re, IRB Brasil Re, Liberty Mutual, Mapfre Re, Munich Re, SBI Group, SCOR, Swiss Re, Tokio Marine, Türk Reasürans, VIG Re, and Zurich Insurance Group.

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