



SILVERLAKE AXIS LTD

(Incorporated in Bermuda)
(Company Registration No. 32447)

Merimen Accelerates its SaaS Insurance Ecosystem Platform Business in ASEAN

The Board of Directors of Silverlake Axis Ltd (“SAL” or “the Group”) is pleased to announce that Merimen Ventures Sdn Bhd (“Merimen”), a wholly-owned subsidiary of the Company, has expanded its insurance processing business in Vietnam and Thailand, and signed-up customers in Malaysia and Singapore for its analytics product suite and interactive video technologies (“Merimen TrueSight”).

Merimen secured new accounts with 2 of the top insurers in Vietnam. One of the insurers has launched its new ePolicy Marine Cargo product on Merimen’s platform, while both insurers chose Merimen for their eClaims Motor product and are in the process of implementation. This brings the Vietnam customer count to a total of 5.

For a Thailand regional insurer, the Merimen collaborative platform facilitates the processing of its eClaims Motor and ePolicy for other insurance lines. In Malaysia and Singapore, 4 existing insurer customers have adopted Merimen TrueSight.

Merimen’s Software-as-a-Service (“SaaS”) Platform is now used by over 150 insurers across 9 countries.

These contracts are expected to contribute positively to the results of SAL in the current and following financial years. Pursuant to the confidentiality clause stipulated in the contracts, no further details of the contracts will be disclosed. None of the directors or substantial shareholders of SAL has any interest, directly or indirectly, in the above contracts other than through their respective shareholdings in SAL.

BY ORDER OF THE BOARD

Andrew Tan Teik Wei
Group Managing Director
2 March 2020