

Darwin Insurance Day 2025

An experienced team leading an innovative company



Beto Souza Barros

Founder and Co-CEO

+15 years exp.



Firmino Freitas

Founder and Co-CEO

+15 years exp.



Caio Cristovão

CRO

+15 years exp.



Alex Dias

CCO

+25 years exp.



Ricardo Cabral

CTO

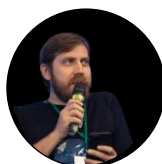
+25 years exp.



PRIOR EXPERIENCE FROM OTHER SENIOR LEADERS AT OUR TEAM



A strong cap table with industry experts who believe in and have invested in us, backed by an experienced board/committee:



Diego Rondon

Board member



Daniel Monteiro

Board member



Enrico Ventura

Board member



+30 years exp.



Daniel Matumoto

Board member

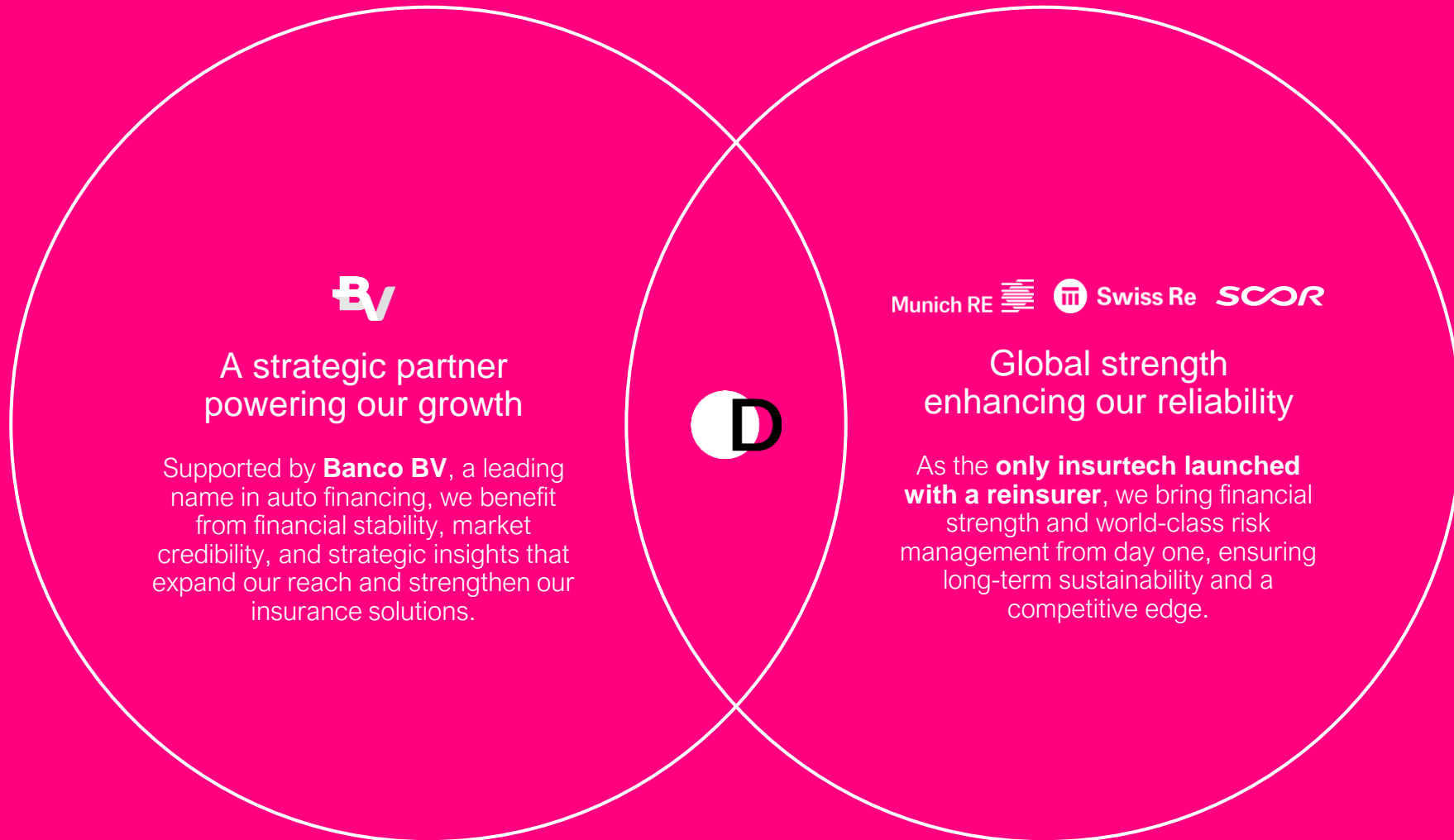


Marcelo Amorim

Board member



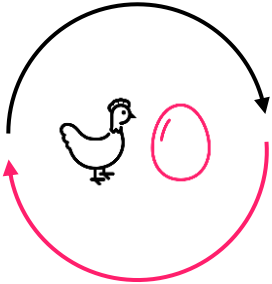
Strategic partnerships from the start, building trust with both clients and brokers.



The auto insurance market in Brazil is worth USD 10bn, yet it remains unserved

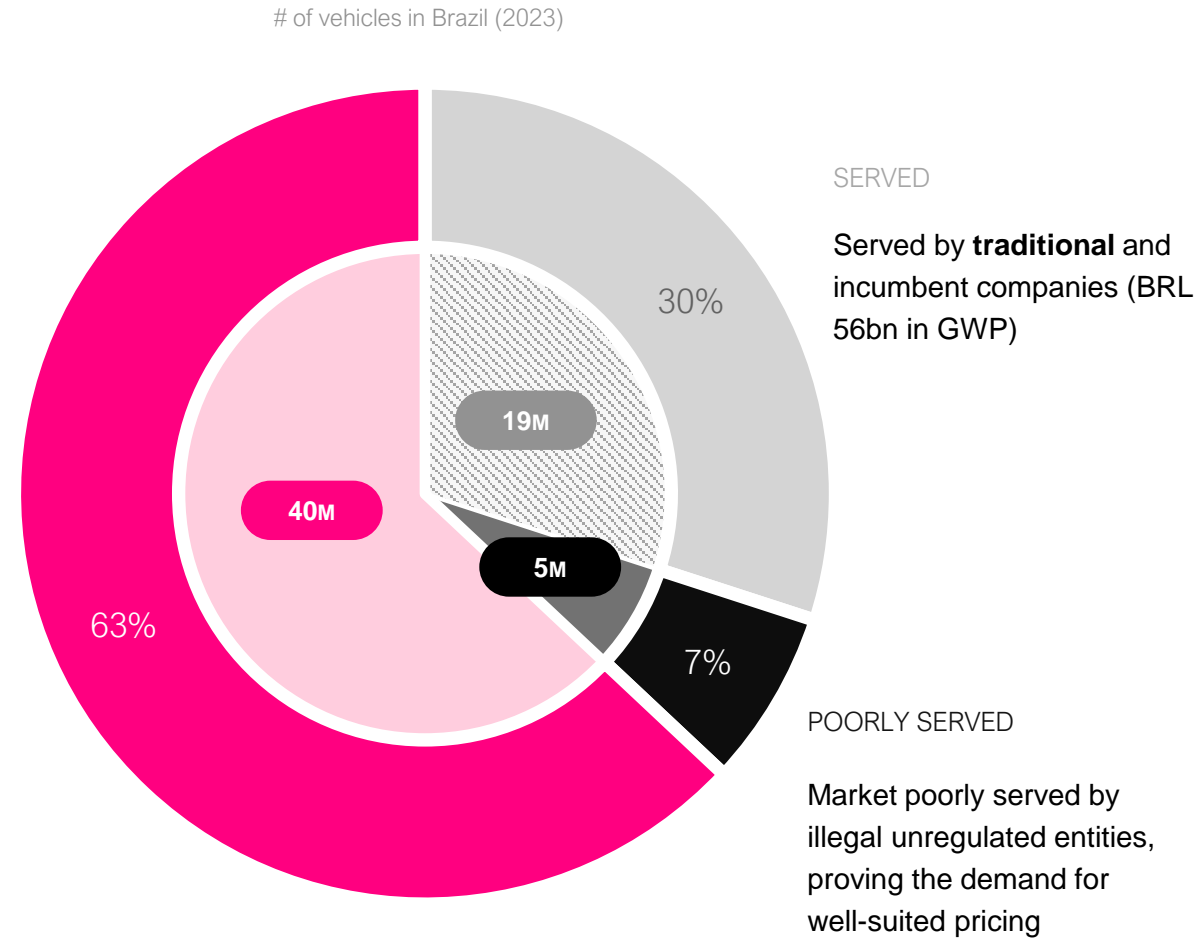
The market is unserved due to **the chicken and the egg problem**:

Drivers do not have insurance because it is expensive



It is expensive because insurers lack data from drivers

UNSERVED
+40m uninsured vehicles, missing
+BRL 100bn in potential GWP



**A unique product with
innovative solutions**



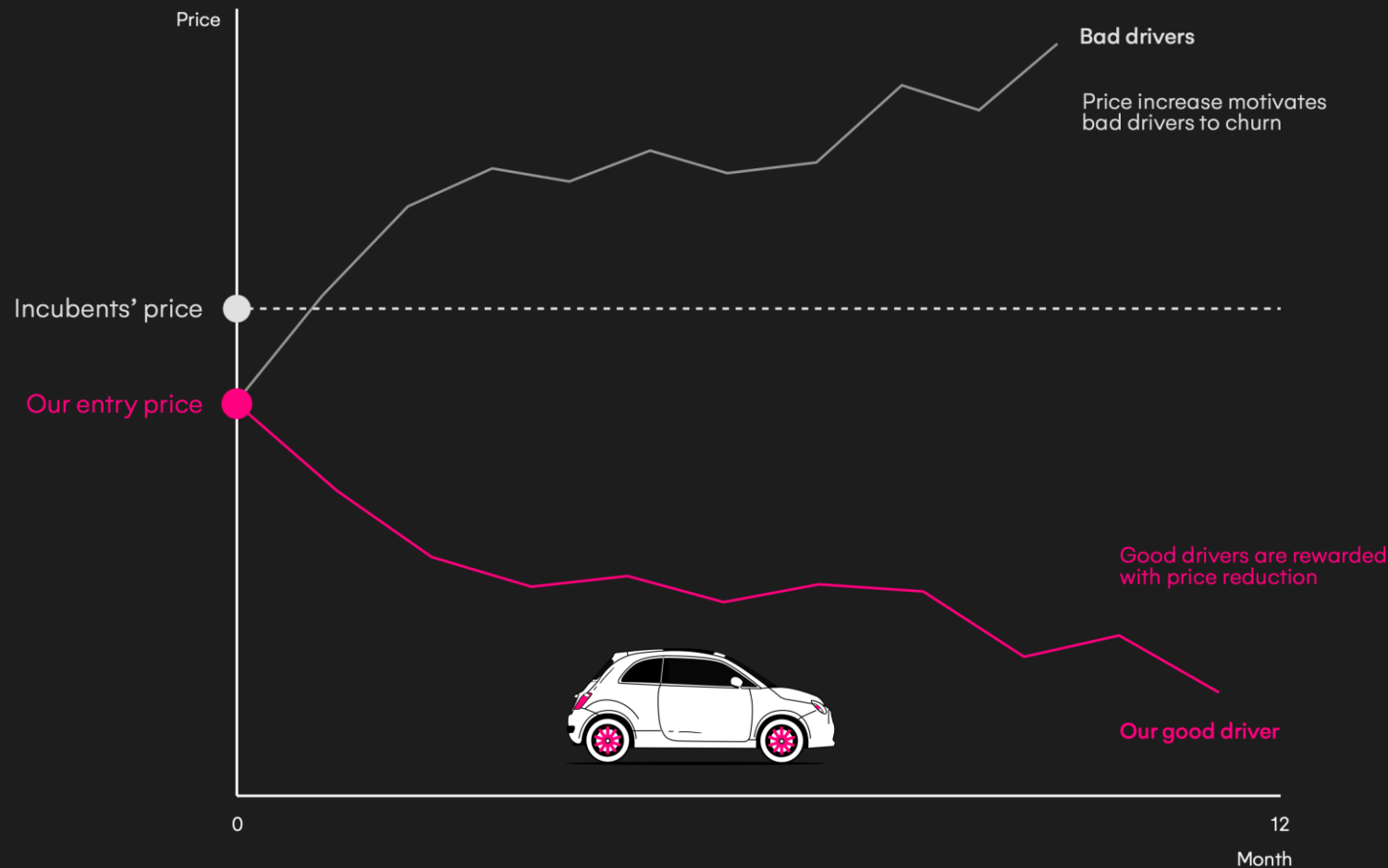
We have the solution for 40m
uninsured vehicles:

We have the solution for 40m
uninsured vehicles:

**FAIR
PRICING,
NOW.**

How we solve the “chicken and the egg” problem

We have developed a unique product that allows for monthly price adjustments based on driver data collected through telematics.



- 1 Our innovative pricing method rewards good drivers with lower prices, while penalizing risky ones with higher prices
- 2 We capture drivers' data through our app and analyze it using AI (including braking, acceleration, location, etc.)
- 3 Our monthly price adjustment allow us to quickly manage the loss ratio, keeping our database healthy

99% of our clients **didn't have insurance before¹**

User experience **is the force**
that drives us



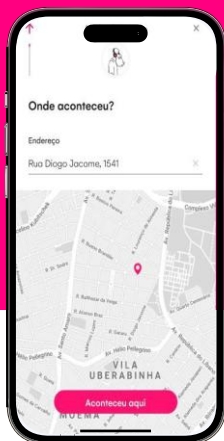
Why clients love Darwin?

Because we gave them power to handle everything through our app



1

Location



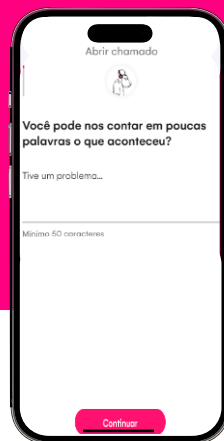
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Damage?



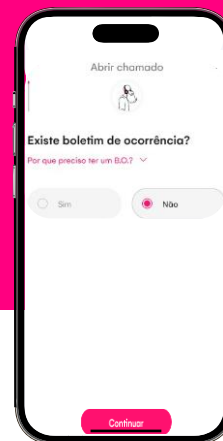
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Details?



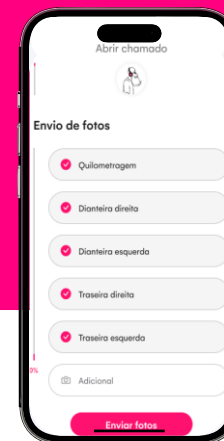
4

Incident report?



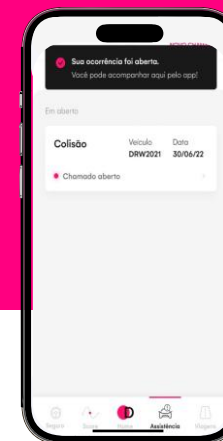
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Pics



Done

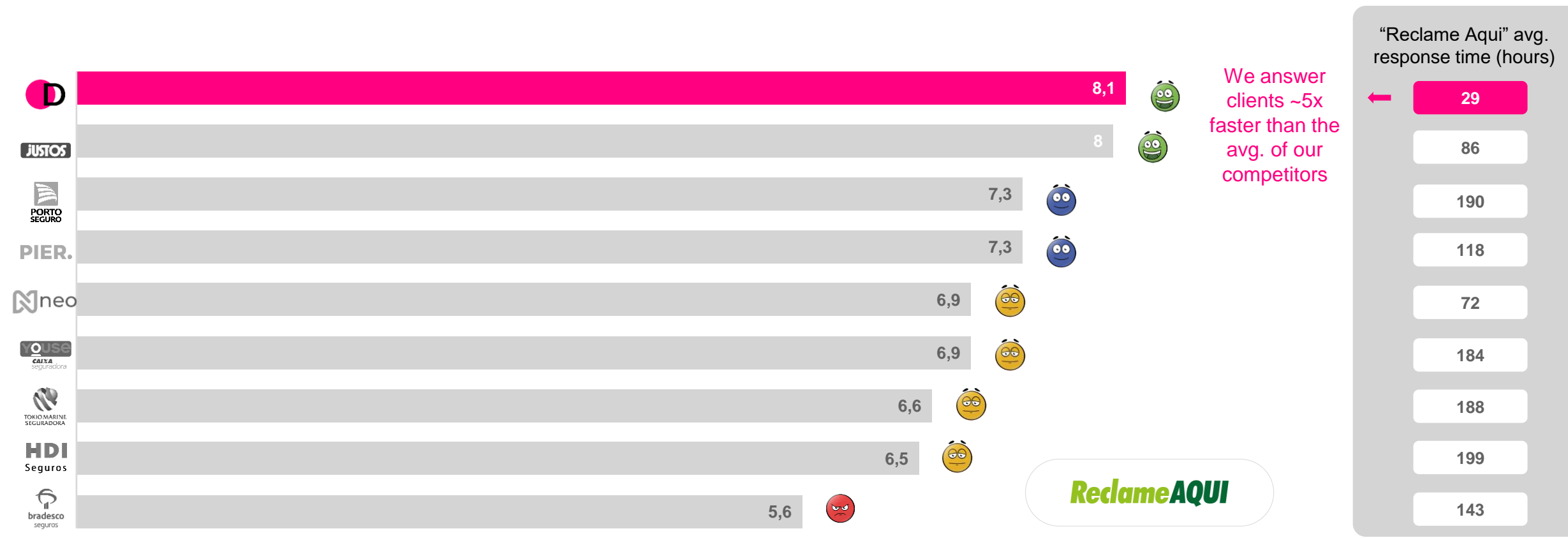
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100% Digital
100% Frictionless

Clients' satisfaction is confirmed by our numbers and ratings

“Reclame Aqui” customer score – 2024 (score out of 10):



+180k
services provided



77%
From service requests
via App and WhatsApp



+7k
24-hour assistances provided
and only 5 formal complaints
(0.001%)

Why is there a significant barrier to entering the brokerage market?

The first insurtech to conquer the brokers' market



Backed by the national leader in car financing for over 10 years and recognized by all



The only company from the Sandbox 2 program to become a full-fledged carrier



Swiss Re

The only company born with a global reinsurance



Distributed through brokers

Brokers might avoid B2C insurtechs if they feel sidelined and might see it as betrayal

A team with strong relationships and an extensive network in the broker market



Team previous experience

Best insurance team among insurtechs



Fully supported by the broker's union



"I had a total loss claim with Darwin, and the team resolved everything for my client via WhatsApp. The following week, I checked in, only to find out it was already taken care of. Everything you're saying is true—I was so impressed that I got Darwin for my own car."

Kleverson – Vitória/ES
Broker



+100
cities visited

100%
of capitals visited

Full national coverage

How do we solve the broker's pain points?

We handle everything so brokers can focus solely on selling



Incumbents



This means more money for brokers



Incumbents

Percentage of GWP

Percentage of GWP

Commission

17%

17%

(-) Yearly renewal costs

-1%

-2%

(-) Claims support

-2%

-5%

(-) Back-office management

-1%

-3%

=

=

(=) Brokers' profit margin

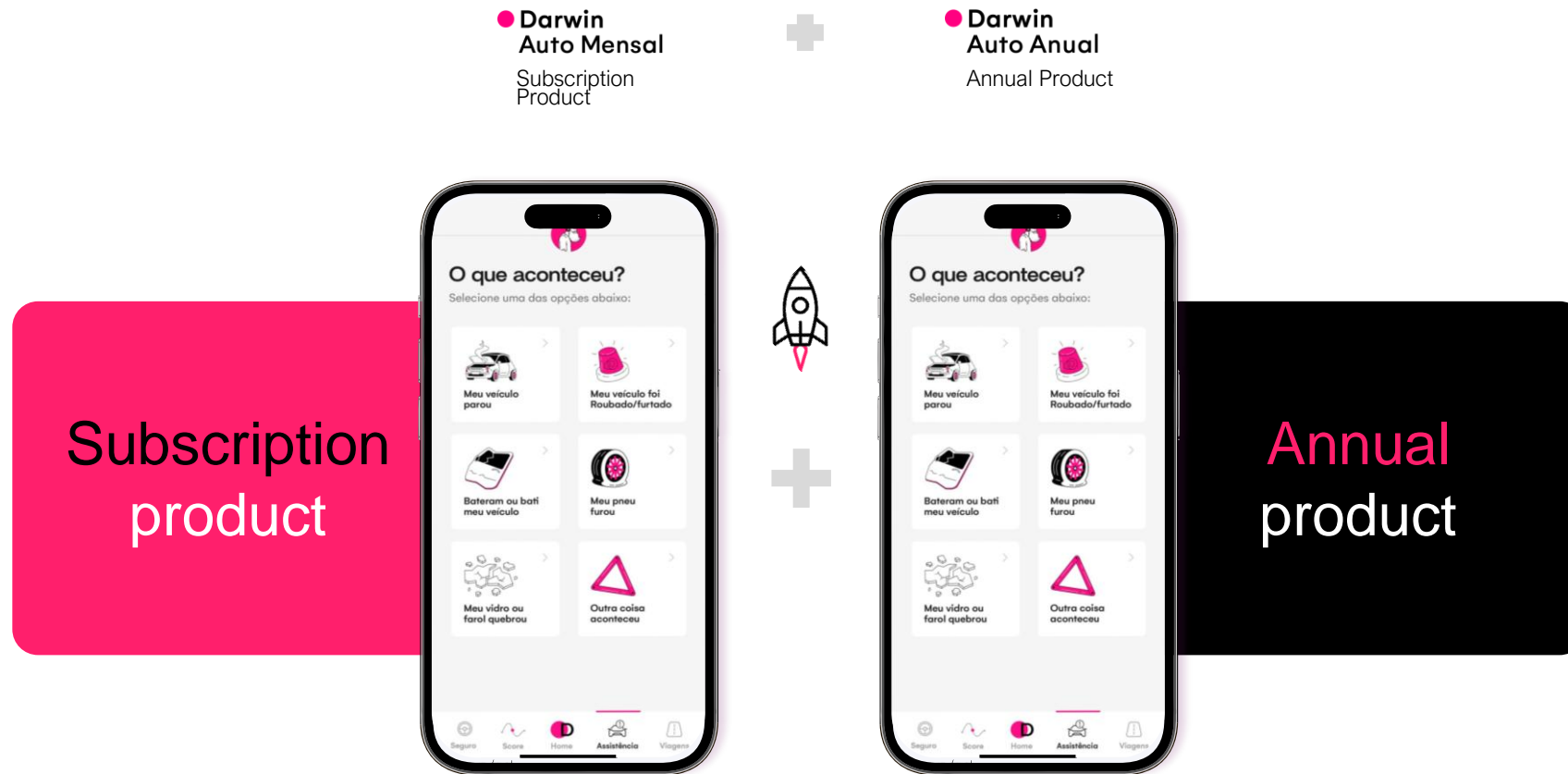
13%

7%

The combination of subscription and annual products is
a game-changer, we are the only company in Brazil
that addresses

100%

of the market.

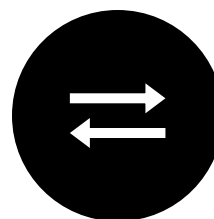


Expanding Broker Share

New clients enter through the **subscription product**, while **renewals** are captured by the **annual product**, ensuring continuous portfolio growth

Maximizing Broker Efficiency

Brokers split their time between **new sales and renewals** - we streamline both, reducing effort and increasing conversions



Lowering Barriers for Brokers

Hesitant brokers can start with our annual product, building confidence before expanding. **The subscription plan has 100% inspections as a barrier, while the annual is ~30%**

Balanced Product Strategy

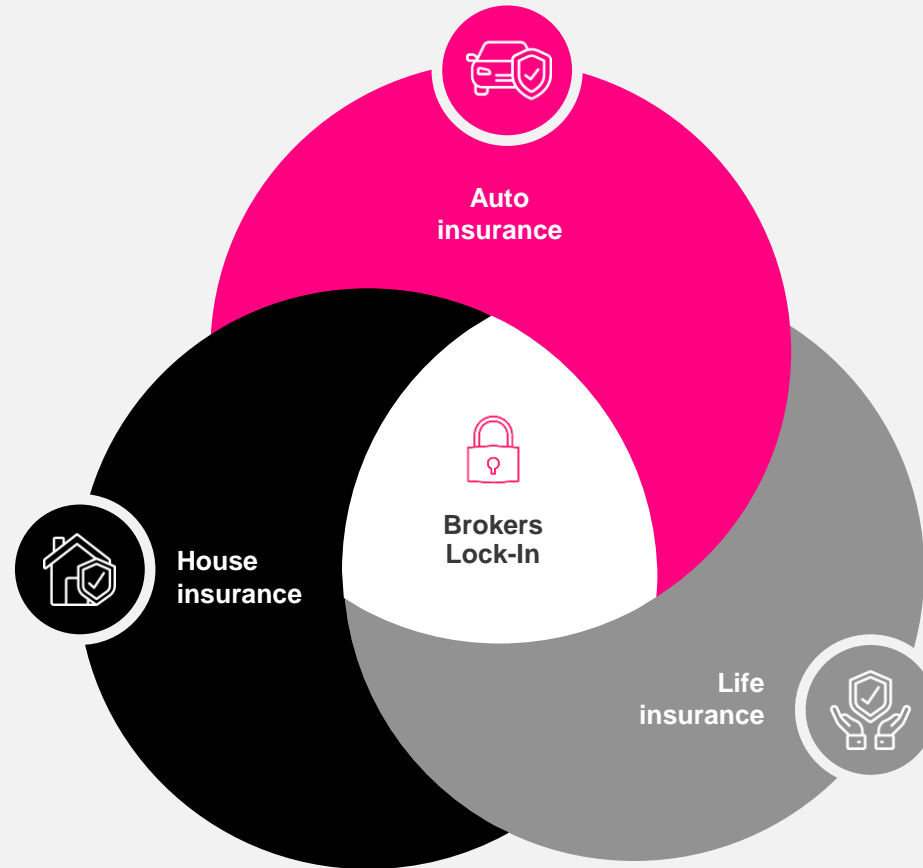
The **subscription product** attracts new clients, while the **annual product** secures long-term renewals, ensuring stability and growth

We started with auto insurance — the most complex segment.
Now, **we're expanding into new products**

The launch of new products creates a productivity flywheel for brokers

More product options benefit brokers by **increasing commissions and lower backoffice requirements**

Our platform automates policy billing and renewal, ensuring continuous revenue



Also offering Darwin exposure to high-margin products

Brokers are an important channel for financial products as well

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