Keylane L&P strategy

Product strategy and future journey

Leon de Looff, CEO
September 26, 2024

Keylane

Agenda

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2 **Keylane and Pollen Street Capital**

3 **Keylane L&P strategy**

4 **Product strategy**

5 **Future journey**

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Welcome

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Keylane and Pollen Street Capital

Change of ownership

POLLEN STREET CAPITAL TO ACQUIRE LEADING SAAS CORE INSURANCE SOFTWARE PROVIDER KEYLANE GROUP; WILL SUPPORT GROWTH AND INNOVATION JOURNEY
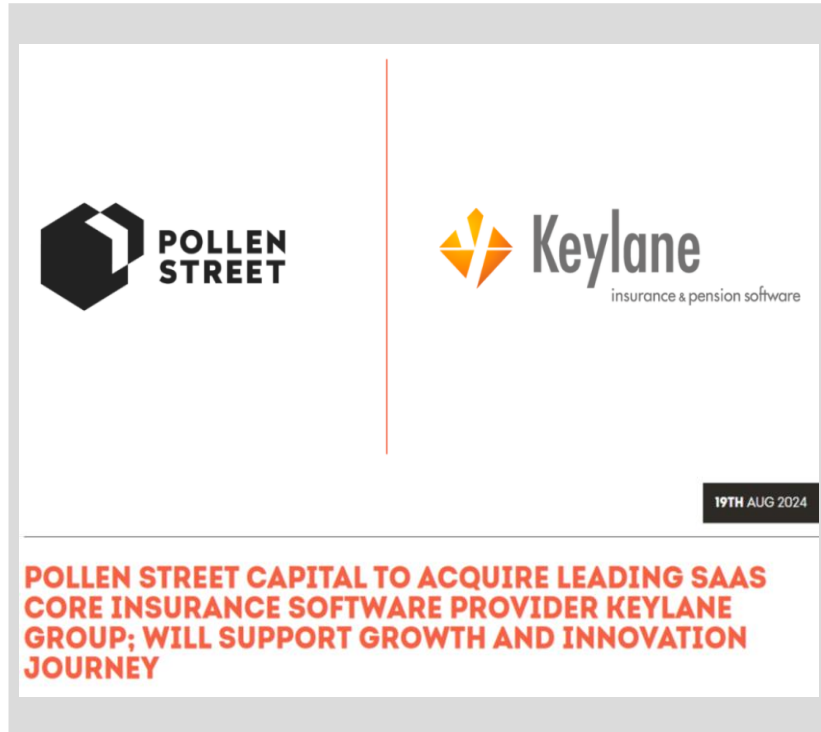
- Selected on strategic fit, expertise, responsible investor and deal financials

- Combined transfer of Keylane Life & Pension and Property & Casualty

- Closing in Oct/Nov, pending Works Council, ACM and closing preparation

- No direct impact on customers or employees

Pollen Street support Keylane management, the business plan and the multi-platform strategy

Pollen Street want to accelerate and expand Keylane's growth strategy by providing expertise, access and capital

Pollen Street Capital

- Well-established private equity firm based in London

- Focus on Tech & Tech-enabled companies in the financial & business services sector in Europe

- 3,5 bn Euro deployed in 20+ portfolio companies across UK and Europe

- Strong focus on ESG (carbon, climate, corporate governance, diversity, inclusiveness)

Shawbrook Bank — SPECIALIST SME AND CONSUMER LENDING AND SAVINGS BANK

aryza — LENDING & DEBT MANAGEMENT SOFTWARE

Finsolutia — TECHNOLOGY DRIVEN CREDIT AND REAL ESTATE PLATFORM

Cashflows — PROVIDER OF OMNI-CHANNEL PAYMENT SERVICES TO SMES

punkto — POLISH RETAIL & CORPORATE INSURANCE SERVICES PLATFORM

bunq — A TRULY DISRUPTIVE LEADING DIGITAL BANK

proactis — BUSINESS SPEND MANAGEMENT SOFTWARE

BidX1. — INTERNATIONAL DIGITAL PROPERTY INVESTMENT PLATFORM

LUMON — INTERNATIONAL PAYMENTS SERVICES TO SMES & CONSUMERS

MARKERSTUDY — UK RETAIL INSURANCE CONSOLIDATOR

tandem — UK'S FIRST GREEN DIGITAL RETAIL BANK

Assessio — TALENT ASSESSMENT SOFTWARE PLATFORM

aro — LEADING UK DIGITAL CONSUMER LENDING MARKETPLACE

ding — GLOBAL MOBILE TOP-UPS PROVIDER

WIDE GROUP — ITALIAN TECHNOLOGY-LED INSURANCE BROKER

PAIR Finance — AI-LED DEBT COLLECTIONS PLATFORM

Validis — FINANCIAL DATA TRANSMISSION SOFTWARE

PIVOTAL GROWTH — BUILDING A LEADING, DIGITALLY ENABLED MORTGAGE BROKER

Autopay — EUROPEAN PAYMENTS PROVIDER

KINGSWOOD — INTERNATIONAL WEALTH MANAGEMENT CONSOLIDATOR

niiio — GERMAN WEALTHTECH CONSOLIDATOR

Mattioli Woods plc — UK-BASED WEALTH MANAGEMENT SERVICES*

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Keylane Life & Pension Strategy

Our purpose, mission and vision

Unlock your business potential

Keylane Life & Pension empowers the life and pension industry
with its market leading software products your business potential

Purpose

We enable Life & Pension
companies **to provide
financial stability**
to employees & retirees

Mission

We empower
Life & Pension companies **to
transform through technology**

Vision

Be the **leading SaaS
platform provider** for the
Life & Pension industry
in Northern Europe

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Keylane L&P overview

Leading core software for pension funds/admins, life insurers, and advisors

Plexus   Lifetime   LeanApps Life   MAIA   Obex

End-to-end 'one-stop-shop' coverage with significant value-add

Implementation → Deploy & run → Services

- Reduced IT and business process costs
- Faster time-to-market
- Enhanced regulatory compliance
- Improved user experience

50+ diverse, loyal blue-chip clients

>10 years
Avg. client tenure

AP PENSION | achmea | ABN·AMRO | Allianz
P+ | a.s.r. | ATHORA | Nordea
| sampension | SCILDON LIFE | PENSION | TKP

Scaling platform with ongoing margin expansion and strong growth upside

€60+ mln revenue   ~10% annual revenue growth   13 mln. policies in production/ implementation

Market leader in the Netherlands and leading in Denmark

Core markets today   Near-term target markets

Netherlands   Denmark   +   Belgium   Norway

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Market position

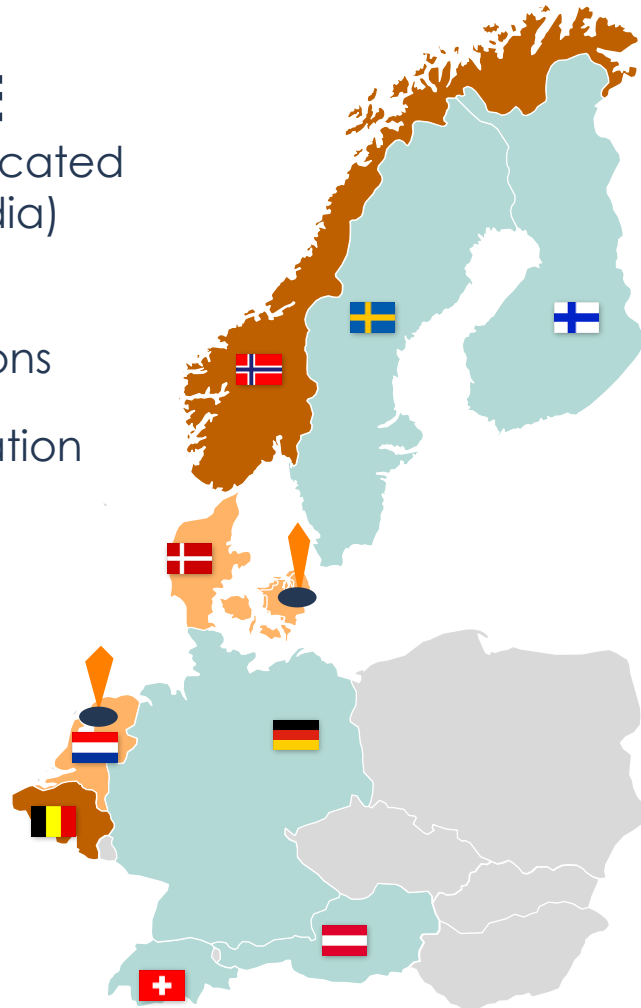**~450 FTE**
incl. 93 dedicated offshore (India)

3 Office locations
1 Offshore location

Dominant market position
Growing market position
Long-term expansion regions

Driven by fundamental shifts

Increasing complexity of financial regulations (e.g. DORA, NIS2, FIDA)

Increasingly sophisticated pension schemes

Digitisation of pension information and self-service

Shift from on-premise home-grown systems to 3rd party cloud-based software packages

Strive for business cost efficiencies

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Keylane L&P has multi-platform strategy

	Plexus	Lifetime	LeanApps	Obex	MAIA
Market segment	Collective & Individual pension	Collective pension	Individual life & pension	Financial planning	Collective pension
Description	⚡ International platform with multi-country support ⚡ Modern pension schemes ⚡ WTP compliant (FPR and SPR) ⚡ Tier 1 and 2 customers	⚡ Netherlands and NL Caribbean ⚡ Modern and traditional pension schemes (DC, DB, closed book) ⚡ WTP compliant (FPR and SPR) ⚡ Tier 2 and 3 customers	⚡ International platform ⚡ Life insurance companies with a broad portfolio including Life, Income and Pension ⚡ WTP compliant (FPR)	⚡ Financial advisory software solution ⚡ Aimed at banks, insurers and financial advisors ⚡ International expansion	⚡ Sunset L&P suite ⚡ DB schemes ⚡ Not WTP compliant
Country layers	🇳🇱 🇩🇰 🇳🇴	🇳🇱	🇳🇱 ▮	🇩🇰 ▮	🇳🇱

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Key trends in the Life & Pension industry

Increasing complexity of financial regulations (e.g. DORA, NIS2)

⚡ Increasing demands on compliance and assurance

Increasingly sophisticated pension schemes

⚡ Sophisticated pension schemes with more individual responsibility and flexibility
⚡ Participants increased insight in and influence on their retirement, also in context of broader financial scenarios including revival of individual life products

Digitisation of pension information and self-service

⚡ Need for digitisation and self service

Shift from on-premise home-grown systems to 3rd party cloud-based software packages

⚡ Shift from on-premise to private cloud to public cloud

Strive for business cost efficiencies

⚡ Strategy to reduce cost-to-serve per policy/participant

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Long-term roadmap

Strategies for future success and value creation

Legislation & compliance	Our products have features that enable our customers to comply to legislation and compliance.
Business continuity	Our products and services come with features that ensure our customers can continue operations. We implement features that support the continuity of our own operations.
Business efficiency	Our products have features that enable our customers to increase productivity operations.
Excellent digital experience	Our products offer advanced features that enable our customers' clients to process and communicate more effectively through digital channels.
Product expansion	Extension of our products with new feature domains to increase the potential of our products for new and existing customers.

Future state

Products
Value proposition

Technology
Value proposition

Services
Value proposition

Now

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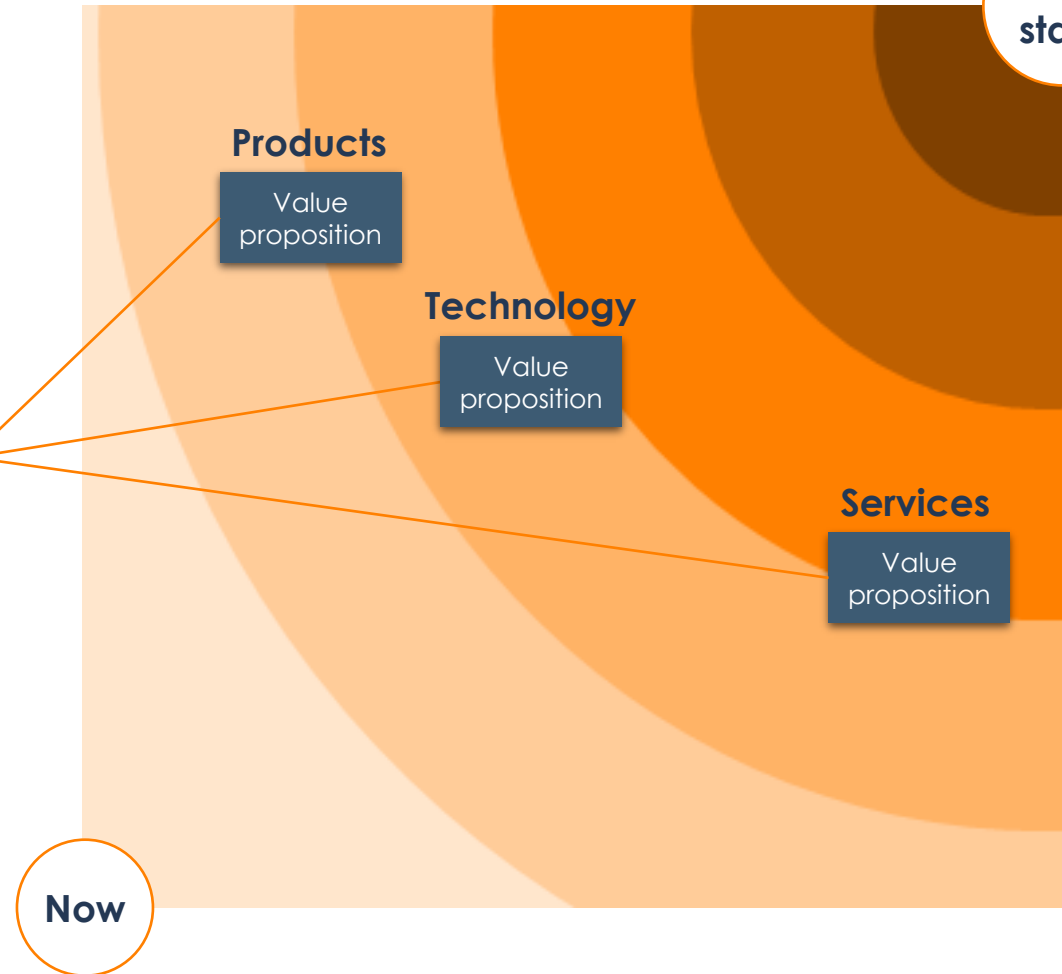
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Strategic themes and sub-themes 2025-2030

Addressed in breakouts

Legislation & Compliance

- GDPR
- AML
- Localised compliance
- Tax reporting
- Pension treaty WTP (NL)
- DORA

Product Expansion

- Disbursement
- Financial reporting
- Workflow management
- Multi-client
- Modularised implementation
- Investments/ portfolio management
- Output management/ external DMS
- Real time model
- Internationalisation

Business Continuity

- Cyber security
- SaaS/cloud
- Data lifecycle management
- Containerisation
- Enable frequent releases/testability
- Product integration repository

Business Effectiveness

- STP
- Datamart
- Personal data automation
- Configurability and Configuration Manager
- Configurability and Portal Design System
- Operational alerts
- Telemetry
- AI capabilities
- Chatbots

Digital Experience

- Connectivity
- Versioned APIs
- Portals and Self-service
- Gamification
- UX/UI

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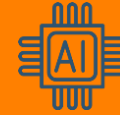Keylane

Keylane L&P priorities going forward

Implementing WTP (FPR and SPR) at current and new customers

Implementing DORA

Migrating to Public Cloud

Personalised customer experience through AI enablement

International expansion

WTP transition

All platforms ready for implementation at existing and new customers

	FPR In production and selling		**SPR** Implementations ongoing
Plexus	a.s.r. de nederlandse verzekerings maatschappij voor alle verzekeringen	SCILDON LIFE | PENSION	TKP
Lifetime	ATHORA	PNO (Jan 25)	STICHTING PENSIOENFONDS HOOGOVENS pf
LeanApps	Allianz		N/A

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Digital Operational Resilience Act

Keylane L&P is implementing DORA per January 2025

Keylane services

- Accelerated and extended reporting

- Additional notifications, updates, information requests, risk analyses, consents and approvals as required by DORA

- Extended management and monitoring of subcontractors

- Additional rights for contract termination

- Advanced assurance on extended Keylane Control Framework via ISAE3000 type II certification

- Compliance to DNB Good Practice on Information Security 2023, which is in line with DORA

Public Cloud

Keylane L&P is migrating to Public Cloud in the next 2 years

Objectives

- Faster deployment
- Enhanced flexibility to scale up/down
- Built-in security

Selection MS Azure

- Most extensive assurance
- In line with Keylane's Microsoft policy
- ...

Microsoft Azure

Approach

- Enforcing data to remain in EU
- Full risk assessment in line with DNB public cloud guidelines
- Certification and assurance by provider
- Phased migration

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AI

AI is transforming customer experiences

- Leverage self service capabilities
- Empower customer care employees
- Improve user experience

Use cases:

- Create personal profiles of users
- Personalisation of customer journeys by user behavior predication
- Collecting data for improved customer care
- Transition communication (with Deloitte)

….we are also working on AI in our migration street

Internationalisation

Obex — NL
- Obex 360 financial advisory platform
- Discussing with Dutch insurance companies
- Use cases e.g. retirement planning beyond pension

Plexus — NO
- Prospects in Norway
- Country layer infrastructure for Norway and Finland in place

LeanApps — BE
- Prospects in Belgium
- Current and new Life Insurance products

Additional opportunities, to be defined with Pollen Street

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Questions & Answers

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