



Roadzen Named One of CNBC's World's Top InsurTech Companies for 2024

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NEW YORK, Aug. 08, 2024 (GLOBE NEWSWIRE) -- Roadzen Inc. (Nasdaq: RDZN) ("Roadzen" or the "Company"), a global leader in AI at the intersection of insurance and mobility, has been named one of CNBC's World's Top InsurTech Companies for 2024. This prestigious recognition, awarded by CNBC and Statista, highlights the top 150 InsurTech companies across six market segments globally.

Roadzen is one of just 25 companies featured in the Underwriting & Risk Analysis category. To select the top 150 firms, a team of analysts at Statista carried out in-depth research into relevant KPIs for over 1,000 eligible companies between March and May 2024 with a focus on using artificial intelligence, machine learning, and other technologies to streamline underwriting, improve risk assessment accuracy, and enhance decision making. The recognition validates Roadzen's leadership in innovation and sets a benchmark for industry best practices.

"We are honored to receive this recognition," said Rohan Malhotra, CEO of Roadzen. "At Roadzen, we harness the power of AI, telematics, and computer vision to provide our clients with more affordable and personalized, data-driven insurance solutions. Our technology allows for precise risk assessment and tailored pricing based on individual driving behaviors, that not only enhances operational efficiency but also provides consumers with transparency and control over their insurance experiences."

With offices in the U.S., India, the U.K., and France, Roadzen has a global presence and a team of 380 employees supporting 160 enterprise customers and 3,200 small and medium businesses. For the fiscal year ended March 31, 2024, Roadzen achieved record revenues of \$46.7 million, a 245% increase over the prior year, and continues to establish itself as a leader in vertical AI.

About Roadzen Inc.

Roadzen Inc. (Nasdaq: RDZN) is a global technology company transforming auto insurance using advanced artificial intelligence (AI). Thousands of clients, from the world's leading insurers, carmakers and fleets to dealerships and auto insurance agents, use Roadzen's technology to build new products, sell insurance, process claims, and improve road safety. Roadzen's pioneering work in telematics, generative AI, and computer vision has earned Roadzen recognition as a top AI innovator by publications such as Forbes, Fortune and Financial Express. Roadzen's mission is to continue advancing AI research at the intersection of mobility and insurance, ushering in a world where accidents are prevented, premiums are fair, and claims are processed within minutes, not weeks. Headquartered in Burlingame, California, the Company has 380 employees across its global offices in the U.S., India, U.K. and France. To learn more, please visit www.roadzen.ai.

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Cautionary Statement Regarding Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). We have based these forward-looking statements on our current expectations and projections about future events. These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions about us that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "could," "would," "expect," "plan," "anticipate," "believe," "pipeline," "leads," "estimate," and "continue," or the negative of such terms or other similar expressions. Such statements include, but are not limited to, statements regarding our strategy, demand for our products, expansion plans, future operations, future operating results, estimated revenues, losses, projected costs, prospects, plans and objectives of management, as well as all other statements other than statements of historical fact included in this press release. Factors that might cause or contribute to such a discrepancy include, but are not limited to, those described in "Risk Factors" in our Securities and Exchange Commission ("SEC") filings, including the definitive proxy statement/prospectus we filed with the SEC on August 14, 2023. We urge you to consider these factors, risks and uncertainties carefully in evaluating the forward-looking statements contained in this press release. All subsequent written or oral forward-looking statements attributable to our company or persons acting on our behalf are expressly qualified in their entirety by these cautionary statements. The forward-looking statements included in this press release are made only as of the date of this release. Except as expressly required by applicable securities law, we disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.