

MySofie raises €4.2M to help the French with their health budget

mySofie, the application that facilitates the reading of your health reimbursements, announced today that it has raised €4.2 million (series A), confirming its ambition to move the health insurance sector towards a more accessible and transparent model for the provision of medical care.

CNP Assurances' Corporate Venture fund, Open CNP, joined the historical shareholders: AG2R LA MONDIALE via its ALM Innovation fund, CPMS and the founders of Digital Insure. This round of financing will enable the company to take a new step in developing its dedicated insurance offering, strengthen its teams and continue its growth.

While health expenditure represents an average of €3,350 per year per inhabitant (almost three times the minimum wage), and despite an investment of €38 billion for their health insurance, the French are forced to pay an additional €15 billion to make up the difference with their actual expenditure, i.e. a total budget of €53 billion each year. This observation calls for better control of health expenditure.

Founded in 2017, mySofie now gives French people the tools to become actors of their health. The free app allows users to manage their health budget, control their expenses and optimise their medical care consumption thanks to a daily analysis of their health protection. It allows users to centralise all of their family's health contracts on a single platform and to identify better the role of each player (compulsory and supplementary schemes) and therefore detect any shortcomings in their current cover.

With this round of funding, the start-up is launching new "seamless" insurance solutions and services that put the beneficiary at the heart of the process. Everyone can now take action to reduce and optimise their healthcare costs.

INVESTORS CONVINCED BY MYSOFIE'S VISION WHICH ASPIRES TO MAKE THE FRENCH ACTORS OF THEIR HEALTH INSURANCE

CNP Assurances' Corporate Venture fund, Open CNP, joined the historical shareholders AG2R LA MONDIALE via its ALM Innovation fund, CPMS and the founders of Digital Insure, a broker specialising in loan insurance. They were all convinced by mySofie's model and its future development plan to help French people understand their health budget.

MYSOFIE INVENTS A NEW SYSTEM FOR THE CONSUMPTION OF HEALTH COVER AND GIVES POLICYHOLDERS THE OPPORTUNITY TO ADAPT THEIR COVER TO THEIR NEEDS

- By reinforcing their guarantees with the myBooster offers.

mySofie automatically detects the remaining costs and immediately reimburses up to 75% without any additional formalities. A simple and transparent process for the user.

- By **offering cover focused on life's hard times** and no longer on comfort with "packages" of which only half are used.

Based on a detailed analysis of its community's health consumption, the start-up plans to launch health insurance solutions in the near future that are adapted and adaptable to each and every person, focusing on hospitalisation in order to respect the purchasing power and care needs of users.

TEAM BEHIND THE TECHNOLOGY

At the same time, mySofie is continuing its technological development, based on artificial intelligence, to improve the flow between the players and to benefit the French people, both consumers and patients.

The two founders, Philippe Baranski and Aymeric Mehu, have put together a team made up of IT developers, data scientists, production, support, graphic designers, sales, marketing and communication staff who are pursuing this mission with ingenuity.

The French insurtech recorded more than 5.2 million visits in 2022 and will soon reach 500,000 members, five times more than when it last raised funds in March 2021.


This fundraising was carried out with the help of the Orrick consulting firm and Thibault LASSERRE, a lawyer at the Paris Bar, and the support of the Banque Publique d'investissement du Sud-Ouest.

About mySofie : <https://www.mysofie.fr/>

About Open CNP from CNP Assurances

Open CNP est le fonds de Corporate Venture de CNP Assurances. Acteur de référence sur le marché français de l'assurance de personnes, CNP Assurances est présente dans 19 pays en Europe, notamment en Italie son 2ème marché, et en Amérique latine, principalement au Brésil. Assureur, coassureur et réassureur, CNP Assurances compte plus de 32 millions d'assurés en prévoyance/protection dans le monde et plus de 14 millions en épargne/retraite. Conformément à son modèle d'affaires, ses solutions sont distribuées par de multiples partenaires et s'adaptent à leur mode de distribution, physique ou digital, ainsi qu'aux besoins de protection et de facilitation des parcours de vie des clients de chaque pays. Assureur et investisseur responsable qui agit pour une société inclusive et durable et pour protéger le plus grand nombre, CNP Assurances a inscrit sa raison d'être dans ses statuts le 16 avril 2021. CNP Assurances est filiale de La Banque Postale. La société affiche un résultat net de 1 939 M€ en 2022.

About AG2R LA MONDIALE

AG2R LA MONDIALE is a specialist in social and asset protection in France, providing insurance for individuals, companies and industries to protect health, secure assets and income, guard against life's accidents and prepare for retirement. The Group has over 15 million policyholders and supports 500,000 companies on a daily basis. With nearly 15,000 employees, AG2R LA MONDIALE is present throughout France and its overseas territories. As a company with equal and mutual governance, the Group cultivates a unique social protection model that closely combines profitability, solidarity and performance. Within the framework of the AG2R Agirc-Arrco and AG2R Prévoyance social action programmes, and more generally of its commitment to society, AG2R LA MONDIALE works on a daily basis to promote good ageing in line with the needs of individuals and regions. Follow the news : www.ag2rlamondiale.fr/ /  @AG2RLAMONDIALE

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