



22 December 2025

FLEXIROAM SECURES STRATEGIC PARTNERSHIP WITH GENERALI INSURANCE MALAYSIA BERHAD TO DEPLOY AI-POWERED eSIM AGENT

Key Highlights

- **Partnership with Generali:** FlexiRoam has entered into a commercial agreement with **Generali Insurance Malaysia Berhad** (“**Generali Malaysia**”), part of the **Generali Group**, one of the largest integrated insurance and asset management groups worldwide.
- **Global Scale:** Generali is present in over 50 countries, with a total premium income of **€95.2 billion** and **€863 billion AUM** in 2024.
- **Enterprise Adoption of AI Platform:** Generali Malaysia will utilise FlexiRoam’s newly launched “**Zero-Integration**” capability to make eSIM connectivity available to eligible policyholders via WhatsApp.
- **Strategic Alignment:** The partnership focuses on deploying AI-driven connectivity solutions to enhance value for Generali’s policyholders utilising FlexiRoam’s newly launched platform.

FlexiRoam Limited (ASX:FRX) (“FlexiRoam” or “the Company”) is pleased to announce that its wholly owned subsidiary, Flexiroam Sdn Bhd, has entered into a commercial agreement (“Agreement”) with **Generali Insurance Malaysia Berhad** (“Generali Malaysia”). Generali Malaysia is part of the **Generali Group**. This collaboration is to explore AI-driven connectivity use cases within Generali’s customer ecosystem.

Enterprise Adoption of “Zero-Integration” AI

Generali Malaysia will utilise the platform’s “**Zero-Integration**” capability to make connectivity available via WhatsApp, leveraging FlexiRoam’s **AI-assisted Connectivity Platform** (announced 17 December 2025).

This enables Generali Malaysia to provide connectivity as a value-added benefit without requiring complex API integration into legacy systems or requiring customers to download a third-party app, demonstrating the “**App-less, Chat-first**” distribution approach enabled by the platform.



Strategic Rationale and Initial Rollout

FlexiRoam views travel insurance as a high-intent customer moment to embed connectivity. This partnership provides a strategic entry point into the massive global travel insurance market, which is projected to grow at a **CAGR of 18.4%** to reach **USD 132.9 billion by 2034**¹.

Under the Agreement, Generali Malaysia will commence an initial one-month rollout, where eligible policyholders will receive complimentary roaming data made available via WhatsApp.

The parties intend to use this initial rollout to assess customer engagement and operational performance, and to explore broader deployment across additional customer journeys over time.

Commercial Materiality

The Agreement commenced on 20 December 2025 for an initial term of one (1) year, The Agreement may be renewed by mutual written consent.

Revenue under the Agreement is derived from the number of connectivity entitlements issued to eligible policyholders under the Agreement.

The Company is not able to quantify the revenue expected to be generated under the Agreement at this time, as it will depend on customer participation and the level of connectivity entitlements issued during the rollout. Notwithstanding this, the Board considers the Agreement to be material due to the scale of the Generali Group and the strategic validation it provides for FlexiRoam's AI-assisted connectivity platform.

Management Commentary

FlexiRoam CEO and Executive Director, **Mr Jeffrey Ong**, said:

"This partnership provides a strategic entry into the global travel insurance sector - a market projected to grow at over 18% annually to reach US\$132.9 billion by 2034.

Securing a partnership with a global giant like Generali supports our strategic pivot to an AI-first, zero-integration platform.

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“Major brands want to offer connectivity to their customers, but they do not want the technical headache or the friction of app downloads. By utilising our new platform, Generali Malaysia is able to deploy a seamless experience on WhatsApp rapidly.

“We view this as the beginning of a long-term relationship. We look forward to executing this initial rollout and exploring how we can expand our AI-driven solutions across Generali’s broader customer base.”

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AUTHORISED BY THE BOARD OF DIRECTORS

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About Generali Malaysia

Generali Group is one of the largest global insurance providers with more than 190 years of heritage. The Group has been active in Malaysia since 2015 when it acquired a 49% stake in Multi-Purpose Insurans Berhad - a P&C insurance subsidiary of Multi-Purpose Capital Holdings to create MPI Generali. In 2022, Generali acquired full ownership of the MPI Generali joint venture and purchased a controlling majority in AXA Affin General and Life Insurance in Malaysia.

In 2023, Generali unfolded a new growth chapter with the launch of a single, unified brand Generali Malaysia — one of the largest general insurers and an emerging life insurer in Malaysia, backed by over 1,600 employees, more than 9,000 agents and partners, and an extensive network of branches nationwide. Driven by its ambition to be a trusted Lifetime Partner, Generali Malaysia is committed to drive excellence in innovation and operations, harnessing AI and data to better serve its customers while maintaining a deep-rooted commitment to sustainability

About FlexiRoam

FlexiRoam Limited (ASX:FRX) provides global travel connectivity solutions through eSIM and platform capabilities that help travellers and enterprises stay connected across international markets. FlexiRoam partners with brands to embed connectivity into the travel experience, delivering solutions for both consumers and enterprise customers.



Forward-looking statements

This announcement contains forward-looking statements. Actual results may differ materially due to known and unknown risks and uncertainties.

1 Allied Market Research, 'Travel Insurance Market Global Opportunity Analysis and Industry Forecast, 2025-2034'.