Ping An Group Investor Day
Healthcare Ecosystem

平安集团投资者开放日
医疗生态圈

2020.9.22
09:00 - 12:00

1. 09:00 - 09:40  Ping An Healthcare Ecosystem 平安医疗生态圈
2. 09:40 - 10:20  Ping An Good Doctor 平安好医生
3. 10:40 - 11:20  Ping An Smart Healthcare 平安智慧医疗
4. 11:25 - 12:00  Q&A 问答

Tea break 茶歇
01
Ping An Group Healthcare Ecosystem
平安集团医疗生态圈
Jessica Tan

陈心颖

Group Co-CEO
平安集团联席首席执行官
**Huge Market Potential**

Significant healthcare market potential

- Huge market size: Expected to grow from RMB 6tn in 2019 to RMB 16tn in 2030
- Significant demands from key stakeholders
- Supportive regulatory environment

Ping An Group Healthcare ecosystem has significant synergies

- Patient + Provider + Payor synergies
- Government Access + Technology synergies
- Insurance + Healthcare synergies

PAG is a leading healthcare player in China, with unique advantages compared with insurance and internet companies

- Largest online healthcare user portal
- One of largest offline network of medical providers
- Leading healthcare technology capabilities

平安集团医疗生态圈战略协同显著

- 用户+医疗服务提供方+支付方
- 政府+科技
- 保险+医疗健康

平安是中国领先的医疗健康企业，与保险公司和互联网公司相比竞争优势巨大

- 最大的互联网医疗流量入口
- 领先的线下医疗服务提供方网络
- 领先的医疗科技水平
Market: Driven by ageing population, consumer affluence & policy support

Ageing Population
- 12.6% People of >65 years old
- 65岁以上人口占比

Consumer Affluence
- 9% Expected YoY growth of disposable income
- 未来5年人均可支配收入年增长

Policy Support
- “Healthy China 2030”
- As national strategy
- 健康中国2030”已上升为国家战略

Healthcare spending per capita (RMB, 2018)
- 人均医疗健康支出 (人民币，2018)

China total healthcare expenditure (RMB)
- 中国医疗健康总支出 (人民币)

1. Global standard of ageing problem: >7% of the population is above 65 years old 人口老龄化问题标准：65岁以上人口占比≥7%

India 印度
China 中国
SG 新加坡
Japan 日本
USA 美国

2019
- "16 trn" 万亿
- "6 trn" 万亿

2030E
- 7x 7倍
Healthcare ecosystem stakeholders face significant pain points.

- Government
- Patients
- Providers
- Physicians
- Payors
Government: Significant task to achieve China 2030 Health aspiration

 Goals and Aspiration

- Life expectancy reaching 79 by 2030
- 2030年人均寿命达到79岁
- Healthcare sector to be economic pillar
- 健康产业成为国民经济支柱性产业
- Improve healthcare service mechanism
- 提升健康服务体系

Market potential

- Providers 机构 (hospitals/clinics)
  
  ~1mn ~100万

- Physicians 医生
  
  3.8mn doctors 380万医生
  4.4mn nurses 440万护士

- Pharma 药医
  
  180k medicine SKU 18万种药品

- Diseases 疾病
  
  88% deaths from chronic diseases
  88%死亡由于慢性病

Lack of systematic and efficient supervision
- 缺乏系统化、高效监管
Large shortage of general practitioners
- 全科医生缺口大
Severe over-prescriptions / unnecessary medications
- 过度治疗问题严重
Low awareness of diseases
- 疾病知晓率低
Providers: Under significant stress to provide quality services

<table>
<thead>
<tr>
<th></th>
<th># of Providers (2019)</th>
<th># of Total Visits (Mn, 2019)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier III hospitals</td>
<td>2,562</td>
<td>1,937 (23%)</td>
</tr>
<tr>
<td>Tier II hospitals</td>
<td>9,061</td>
<td>1,269 (15%)</td>
</tr>
<tr>
<td>Tier I hospitals and below</td>
<td>21,482 (0.9%)</td>
<td>430 (5%)</td>
</tr>
<tr>
<td>Primary institutions</td>
<td>945,171 (96.6%)</td>
<td>4,726 (57%)</td>
</tr>
</tbody>
</table>

**Resources mismatch** 资源配置错
23% of total patients are hospitalized at Tier III (0.3% of all) hospitals

**Lack of primary care capabilities** 基层能力弱
Aged equipment, lack of accessibility to quality services

**Lack of integrated data infrastructure** 数据孤岛多
Social Health Insurance policies vary across 300+ different cities, leaving city level data disconnected
Patients: Inconvenient and expensive medical services

<table>
<thead>
<tr>
<th>Sub-healthy population</th>
<th>Long waiting time</th>
<th>Expensive treatment</th>
<th>Inconvenience in Social Health Insurance</th>
</tr>
</thead>
<tbody>
<tr>
<td>~1Bn</td>
<td>3 hours</td>
<td>2-3x</td>
<td>Online</td>
</tr>
<tr>
<td>~10 billion (亚健康人群)</td>
<td>5 minutes</td>
<td>Non-necessary</td>
<td>Difficult to settle Social Health</td>
</tr>
<tr>
<td>400Mn patients with chronic diseases</td>
<td>2-3x</td>
<td>medications rate</td>
<td>Insurance payment online</td>
</tr>
<tr>
<td>4 billion (慢病患者)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>4Mn patients with critical illnesses</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>400 million (重疾患者)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>~250Mn people &gt;60 years old</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>~2.5 billion (60岁以上老人)</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Sub-healthy states refer to non-disease physical or mental disorders such as mid cervical pain and insomnia. Due to living in metropolitan areas, body functions become imbalanced, causing physical and mental disorders.
2. E.g., cancer, etc.

60% Non-necessary medications rate

2-3x Retail prices higher than ex-factory price (medicine).
Physicians: Insufficient medical staff support & sub-standard medical care quality

- Number of General Practitioners as % total doctors: 12% vs 30%
  - Shortage of 700K
- Doctor to nurse ratio: 1:1 vs 1:4
  - Shortage of 10Mn

Work Pressure
- 70% doctors working hours per week
- >50hrs

Medical Quality
- Standardized treatment rate of primary healthcare institutions
- <50%

1. The total number of Chinese doctors is 3.8 million, with general practitioners accounting for 12%. According to the proportion of general practitioners in the US, the shortage of general practitioners is 700K. Chinese doctors are 720K, in the US is 2.124M, China is 12%, US is 30%. Therefore the shortage is 70K.
2. The total number of Chinese doctors is 3.8 million, and the ratio of doctors to nurses in the US is 1:1. According to the ratio of doctors to nurses in the US, there is a shortage of 10 million nursing staff.
Payors: Social health insurance under pressure and low commercial insurance proportion

Medical expenditure structure¹ (trn)  

<table>
<thead>
<tr>
<th>Year</th>
<th>Commercial Insurance</th>
<th>Social Health Insurance</th>
<th>Individual Costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>0.9 (22%)</td>
<td>0.3 (33%)</td>
<td>0.6 (66%)</td>
</tr>
<tr>
<td>2019</td>
<td>0.9 (22%)</td>
<td>2.1 (50%)</td>
<td>1.8 (44%)</td>
</tr>
</tbody>
</table>

¹ Government subsidies excluded  不包括政府补贴

Mismatch between income and payment growth  医保收支增速不匹配

- **2019 Social Health Insurance income increased 10%**  
  - 2019年医保收入增长10%

- **2019 Social Health Insurance payment increased 12%**  
  - 2019年医保支出增长12%

Commercial Insurance covered  商保支出

- 6% medical costs in China  占中国医疗费用支出仅6%
- 33% medical costs in USA  占美国医疗费用支出33%
Regulation: Supportive regulatory environment, especially post COVID-19

- Allow internet healthcare to be eligible for reimbursement from Social Health Insurance (SHI) and as an important component of tiered diagnosis and treatment.
- Promote online services including telemedicine and online appointment.
- Encourage data connection between internet hospitals and offline institutions.
- Encourage non-governmental capital to participate in the development of providers.
- Continue system reform towards tiered diagnosis and treatment.
- Uplift the cap of health management cost of net premium income from 10% to 20%.

Online

- Internet + Healthcare

Provider

- Hierarchical diagnosis and treatment

Insurance

- Healthcare Management
Synergies

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- 领先的医疗科技水平
Financial + Healthcare “dual drivers” 金融+医疗“双轮驱动”

Financial assets >200 金融资产

Real estate & infra. ~300 房产、基建

Financial assets >200 金融资产

Healthcare 医疗健康

Auto 汽车

Catering 餐饮

Entertainment 文体娱乐

Tourism 旅游

2030E market scale 2030年预测市场规模

2019 market scale 2019年市场规模

In RMB trn 单位：万亿元

>700
<table>
<thead>
<tr>
<th>Year</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>1996</td>
<td>平安海外控股 (Overseas Holdings)</td>
</tr>
<tr>
<td>2002</td>
<td>中国平安人寿保险 (Life Insurance)</td>
</tr>
<tr>
<td>2004</td>
<td>平安养老保险 (Annuity Insurance)</td>
</tr>
<tr>
<td>2005</td>
<td>平安健康保险 (Health Insurance)</td>
</tr>
<tr>
<td>2012</td>
<td>平安创投 (Ping An Ventures)</td>
</tr>
<tr>
<td>2017</td>
<td>平安领航基金 (Voyager Global Fund)</td>
</tr>
<tr>
<td>2014</td>
<td>平安好医生 (Ping An Good Doctor)</td>
</tr>
<tr>
<td>2016</td>
<td>平安医保科技 (Health Konnect)</td>
</tr>
<tr>
<td>2018</td>
<td>平安医疗科技 (Healthcare Technology)</td>
</tr>
<tr>
<td>2018</td>
<td>平安智慧医疗 (Smart Healthcare)</td>
</tr>
<tr>
<td>2019</td>
<td>平安医院管理团队 (Ping An Hospital Mgmt.)</td>
</tr>
<tr>
<td>2019</td>
<td>卡田研究院 (Toda Bio Research)</td>
</tr>
</tbody>
</table>

**We have a long history of 20+ years in healthcare sector**

平安在医疗健康领域已有20+年经验
Ping An Healthcare Ecosystem across 12 entities

Government

Patient

Providers

Technology

Research institution

Research institution

Investment institution

Online 线上

Offline 线下

Payor 支付

Research institution

Technology

Voyager Global Fund

Ping An Ventures

Overseas Holdings

Smart Healthcare

Ping An Good Doctor

Hospital Mgmt. Team

Health Insurance

Health Connect

Annuity Insurance

Life Insurance

China Pension Fund
3 synergies within Ping An Group Healthcare Ecosystem

平安医疗生态圆与平安集团有巨大的战略协同效应

横向打通 Horizontal
- Patient: Grasp patient flow and influence their behaviors
  - 用户端：抓住用户流量，决定医疗健康行为
- Payor: Manage medical institutions and influence users
  - 支付端：管理医疗机构并影响用户
- Providers: Empower providers, generate product & service profit
  - 服务端：赋能服务方，获取产品服务利润

纵向打通 Vertical
- Serve government: Leveraging core resources of hospitals, doctors, and medicine
  - 服务政府：利用医院、医生、医药核心资源
- Technology: Empowers ecosystem and establishes a competitive moat
  - 科技赋能：赋能生态圆各成员，建立竞争型生

业主协同 Insurance+Health
- Customer Acquisition: 15-20% new retail financial services customer from healthcare ecosystem
  - 客户获取：15-20% 新零售金融服务客户来自医疗生态圈
- Improve Quality: Higher # of contracts and AUM per customer
  - 提高质量：合同数量和AUM每位客户更高
- Customer value: Higher value from financial services + health customers
  - 客户价值：金融+医疗客户价值更高
- 提高客户价值：金融+医疗客户价值更高
Ecosystem: Serve Patients, Providers, and Payors to maximize value

医疗生态圈协同：通过服务用户、服务提供方、支付方深挖价值

**Government 政府**

**Patient 用户**
- Health Mgmt. 健康管理
- Chronic Disease Mgmt. 慢病管理
- Critical Illness Mgmt. 重症管理
- Smart Elderly Care 智慧养老

**Key Service Providers 主要服务提供方**
- Online 线上
  - Internet Hospital 互联网医院
  - In-house Doctor 院内医生
- Offline 线下
  - Doctor Network 医生网络
  - Chinese Medicine 中医
  - Global Hospital Network 全球医院网络
  - Medicine Distribution 药品流通
  - Inspection Center 检验检测中心

**Payor 支付**
- Commercial Insurance 商业保险
- Social Health Insurance 社会保险

**Synergy 协同**

- **Patient**: Grasp patient flow and influence behaviours
  用户端：抓住用户，决策医疗服务
- **Provider**: Empower providers, get product & service profit
  服务端：赋能各服务方获取利润
- **Payor**: Manage medical institutions and influence users
  支付端：长臂管理机构，并影响用户

**Technology 科技**

- Health Mgmt. 健康管理
- Chronic Disease Mgmt. 慢病管理
- Critical Illness Mgmt. 重症管理
- Smart Elderly Care 智慧养老
Ecosystem: Empower key stakeholders through government access and technology

Government: Provide best-in-class solutions

Key Service Providers:
- Online
- Offline

Technology: One of the global largest health-tech databases

Synergy:
- Government: Leverage government access to influence hospitals, doctors, and medicine
- Technology: Empower ecosystem and establishes competition barriers

Payor: 支付
### Propelled Financial Customer Acquisition

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Customer</th>
<th>Customers with PA Healthcare Service</th>
<th>Customers without PA Healthcare Service</th>
<th>Increase in Customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>157</td>
<td>46%</td>
<td>54%</td>
<td>100%</td>
</tr>
<tr>
<td>2018</td>
<td>180</td>
<td>44%</td>
<td>56%</td>
<td>120%</td>
</tr>
<tr>
<td>2019</td>
<td>200</td>
<td>41%</td>
<td>59%</td>
<td>120%</td>
</tr>
<tr>
<td>2020H1</td>
<td>210</td>
<td>40%</td>
<td>60%</td>
<td>120%</td>
</tr>
</tbody>
</table>

*New customers acquired from healthcare ecosystem each year: 15%-20%*
Significant Achievements

**Significant healthcare market potential**
- Huge market size: Expected to grow from RMB 6trn in 2019 to RMB 16trn in 2030
- Significant demands from key stakeholders
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PAG is a leading healthcare player in China with unique competitive advantage.

Government
- Best-in-class solutions
- 30 provinces and 90 cities covered
- 90 cities落地
- 95%+ disease prediction accuracy

Patients
- China largest internet healthcare entry portal
- 346mn users 3.46亿用户
- 830k daily queries 83万日均访客
- 67mn monthly active users 6700万月活跃用户

Providers
- Largest network of institutions and doctors in China
- Online: 1800 in-house doctors
- 10,000 contractual experts
- 10,000 global partnered hospitals
- 1000 global leading pharma partners
- Offline: ~20k institutions and 450k doctors served
- 18reading

Payor
- Leading in commercial & social health insurance
- 65mn life insurance customers 6500万保单
- #1 health insurance company in China
- #1 in social health insurance subsystem bidding
- #1 in global health insurance

Technology
- One of the largest medical databases in the world
- World 2nd most health-tech patent applications
Government: Provide best-in-class solutions for government

- **Enable Providers**
  - 30 Provinces Covered
  - 5% Potential Hospital Cost Saving

- **Enable Doctors**
  - 60%+ Clinical Service Quality Improvement

- **Enable Disease Control**
  - 95%+ Prediction Accuracy of 42 Diseases

- **Enable Pharmaceuticals**
  - 130 Traditional Chinese Medicine Production Standard

- **Cities Covered**
  - 90
Patients: China largest internet healthcare entry portal

Health Management
健康管理

Medical Care Management
医疗服务

Chronic Disease Management
慢病管理

Critical Illness Management
重症管理

Smart Elderly Care
智慧养老体系

346mn
3.46亿

Users Covered
用户数

830k
83万

Daily Queries
日咨询量

67mn
6700万

Monthly Active Users
月活用户数

#1 internet healthcare user base in China
中国最大的互联网医疗用户数

#1 in China
中国最多

> Combined MAU of top 2-10 peers
超过互联网医疗行业前2-10家公司

1. As of 2020.6.30 & 2020.6.30
2. Average in 2020 first half & 2020 Q2
3. Users who accessed or purchased our products and/or services on our platform at least once in the six months prior to June 2020.
4. Excludes internet health peers with health e-commerce as main business; 含并以医疗健康为主要业务的互联网医疗竞争对手

1. 截至2020.6.30 & 2020.6.30
2. 2020年第一季度及第二季度
3. 平台页面点击或购买产品的用户
4. 不含以健康管理为主营业务的互联网医疗竞争对手
Providers: One of largest offline network in China

平安好医生
PAGD

110k
11万
Partnered Pharmacies
合作药房数

1,800
#1 in China 全国第一
In-house Medical Team
自建医疗团队

～10k
近万名
Contractual Experts
签约专家

～20k
近2万
Institutions Covered
机构覆盖数

450k
45万
Doctors Served
服务医生数

1,000+
Global Hospital Network
全球合作医院网络
Payors: Leading in both commercial insurance and social health insurance

**Commercial Insurance**

- **Life Insurance**
  - ~65mn
  - Life Insurance Customers \(^1\)
  - ~6.5 千万

- **Health Insurance**
  - No.1
  - Rank of Health Insurance Premium in China

**Social Health Insurance**

- **Service covered**
  - ~200
  - Cities Covered

- **Subsystem covered**
  - ~20
  - No.1

\(^1\) Effective policy holders: 有效保单持有人
Technology: We developed one of the largest medical databases in the world

- World 2nd
- Largest Healthcare Patents Application
- 33mn Medical Literatures
- 36mn Medical Relationships
- 30,000+ Disease Covered
- 1bn Medical Records
- 300mn Service Usage
- 180K Drug Instructions

1. Intelligent reading of pulmonary nodules, bronchus cancer, Tuberculosis diagrams analysis, lung cancer detection and segmentation, Endoscopic image quality control, and endoscopic biometry.
Recap: Key message

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02

Ping An Good Doctor

平安好医生
Weihao Fang
方蔚豪
Ping An Healthcare and Technology Company Limited
Acting Chairman and CEO
平安健康医疗科技有限公司 临时董事会主席、首席执行官
**Introduction**

PAGD is largest internet healthcare entry portal in China: 346mn registered users, 830k daily queries, 67mn MAU

PAGD enjoys a synergistic role within Ping An Groups’ broader Healthcare Ecosystem: customer resources (210mn financial service customers), channel resources (4mn+ corporate clients), and healthcare technology

We continue to deepen bridge between patients and doctors with strategic upgrade launched in mid 2020: More diversified channels, more innovative services, and more enhanced capabilities in doctor and offline network

平安好医生是中国最大的互联网医疗流量入口：3.46亿注册用户，83万日咨询量，6,700万月活

平安好医生具有与平安集团医疗生态圈强大的协同效应：平安集团生态围为平安好医生提供客户资源（2.1亿金融用户）、渠道资源（超400万企业客户）、医疗科技支持

我们于2020年中开始全面战略升级，进一步打造专业的医患沟通桥梁：更多元化的渠道，更创新的服务，更深入的医生网络、线下服务网络
PAGD is the leading internet healthcare service provider in China.

- Complete user scenarios
- Accumulate traffic and data
- Sustainable revenue growth model

Establishment

- 100mn+ registered users
- Listed in Hong Kong Stock Exchange
- Launched "Private Doctor"
- HK$100bn+ market cap
- Launched strategic upgrade

- 2014.08
- 2016.12
- 2018.05
- 2019.08
- 2019.09
- 2020.04
- Mid 2020

Access to quality online healthcare
We aspire to be China's largest internet vertical entry portal

Among internet vertical areas, healthcare is expected to be the No.1 traffic portal in the future. In all internet vertical categories, healthcare will be the largest category of Internet traffic.

No.1
Today

Total market MAU rank of Internet healthcare among all internet vertical areas. Internet healthcare monthly active users rank among all internet vertical categories.

No.2
in 5 years

PAGD is largest internet healthcare entry portal in China. Ping An Good Doctors is the largest Internet Medical Traffic Entry Portal in China.

MAU

Top
2-10

PAGD’s MAU exceeds combined MAU of top 2-10 peers.

1. Excludes internet health peers with health e-commerce as main business.不包括以医疗电商为主营业务的互联网医疗服务竞争对手。

2. Medical and health medical and health categories.
PAGD is a synergistic entity within PAG Healthcare Ecosystem

Government 政府

Patient 用户

Grasp users 抓取用户

Technology 科技

Providers 服务方

Online 线上

Ping An Good Doctor

Research institution 研究机构

Investment institution 投资机构

Payor 支付

China Ping An Life Insurance

Annuity Insurance

China Ping An Health Insurance

Health Connect

Empower insurance 赋能保险

平安好医生 is an important strategic component of the Ping An Healthcare Ecosystem.
We are building a bridge between patients and doctors

A Bridge between Patients and Doctors

Health 健康

Medical 医疗

Ping An Healthcare Ecosystem Resources 平安医疗生态圈资源

Patient 患者

Doctor 医生
A 4 Channels: Individuals, insurers, corporates, internet hospitals

Provide 346mn users with 7x24 access to quality online healthcare for 3.46亿用户提供7x24小时的高质量在线医疗服务

B-end Corporate services 企业服务

C-end Individual customers 个人用户

I-end Insurance services 保险服务

Combined healthcare services and insurance for 210mn PAG financial service customers

为平安集团2.1亿金融服务客户创造保险与健康服务的深度结合

Innovative health solutions for 4mn PAG corporate clients

为平安集团400万企业客户打造创新健康方案

Internet hospitals 互联网医院

14 internet hospitals launched

上线14家互联网医院

1. Registered users as of 2020.6.30 or 2020.6.30以后注册用户
2. As of 2020.6.30 or 2020.6.30以前
3. Internet hospitals are virtual hospitals attached to physical hospitals, offering online diagnosis, prescription and treatment services. They can be connected to Social Health Insurance (SHI) once approved. 此处虚圈医院是与实体医院绑定提供在线诊疗服务，可接入社保报销。
4. Number of internet hospitals launched as of 2020.8.30, and is still growing. 目前互联网医院数量为2020.8.30截止，仍在持续增长。
Case example (B-end): Professional, convenient, and reliable corporate clinics

Dedicated medical team

One-stop smart healthcare terminal

Corporate health dashboard

- Dedicated in-house general doctor
- Rotated in-house specialized doctors

7 X 24 availability
7 X 24 小时
Zero-waiting
0 等待
Video consultations
远程视频问诊

Visualized health data of employees
员工健康数据可视化

Already covered 500+ corporates for healthcare and medical check services 已覆盖500+家企业医疗健康及体检服务

Potential

Innovative health solutions for 400 PAG corporate clients
为平安集团400万家企业用户打造创新健康方案
Case-example (H-end): Leading internet hospital builder and operator

Launched 14 internet hospitals

- 14 Internet Hospitals in operation
- 14 已上线互联网医院
- 3 connected to Social Health Insurance
- 3 家已打通医保
- Online diagnosis and prescription
  在线诊处方
- 1h drug delivery
  1小时药品配送
- Online appointment
  线上挂号
- digital medical record
  电子病历

Illustrative

Co-build I-Hospital 共建模式所在地
Self-owned I-Hospital 自建模式所在地
Connected to Social Health Insurance self-owned I-Hospital 接通医保的自建医院
Doctor network: Personalized virtual offices to empower doctor ecosystem

- Renowned doctors
- National experts
- Brand
- Professionalism
- Convenience
- Efficiency

Doctor virtual office addressing 5 needs of doctors: research, income, branding, capability, and efficiency.

1. As of 2020.6.30. The number is still expanding.
2. Number of doctors and medical assistants as of 2020.6.30. Team is still expanding.
Health: Management system covering healthy and sub-healthy stages

C

1 file per person 一人一档

Care from private doctors 以私家医生为核心的全面管理

Online health records 电子健康档案

Massive health data accumulated throughout entire management process 积淀海量数据，贯穿健康管理全流程

Exercise 健康运动

Healthy diet 健康饮食

AI 人工智能

Experts 专家

Consumer healthcare 消费医疗

Workplace care 职场照护

Target sub-healthy population mgmt. 人群管理

Sub-health 亚健康

Multi-pronged management 多管齐下

Online: professional coaches 线上：专业指导

Private fitness coach 私人教练

Private nutritionist 私人营养师

Psychological consultant 心理咨询师

Dental care 牙科

Pharmacies 药房

Beauty care 美容

Fitness 健身

Health checkup 健康检查

Rehabilitation 康复

1. Sub-healthy states refer to non-disease physical or mental disorders such as mild cervical pain and insomnia. These conditions cause inconvenience to the body, leading to bad mood and stress. 2. O2O: Online to offline line to线下
Medical: Specialty-driven medical services

Specialty-driven 专科引领

Smart phone and other intelligent terminals 手机及智能终端

- Photo and text 图文
- Phone 电话
- Audio 语音
- Video 视频
- Vital signs 生命体征

Seamless O2O⁴ 线上线下全打通

Online to offline testing services 检测O2O闭环

Follow-up management 随访管家

Referral and group consultation 转诊会诊

Private doctor 私家医生

820mn+ cumulative queries¹
8.2亿+次累计咨询量¹

23 hospital departments covered 23个医院科室覆盖

¹ Cumulative online queries as of 2020.6.30 截至2020年6月30日累计咨询量
Ping An Doctor Home: A bridge connecting needs of patients and doctors

Doctor Home: one-stop service platform

~10,000 external doctors using our online office

Private Doctors: personalized services

Lifelong health services for 210mn financial service customers and 50mn families of Ping An Group

Family Doctors: health gatekeeper
Incubated by Ping An Group with strong synergies

- Brand reputation of Ping An can evoke user’s immediate trust. 平安的品牌声誉可以立即唤起用户信任
- Ping An Smart Healthcare provides smart technology solutions covering supervision platform, disease prediction, AskBob clinical support (450k doctors), etc. 平安智慧医疗提供包括一体化监管平台、疾病预测、问诊诊疗工具AskBob（45万医生）等全方位服务

Cross-sell to the large financial service customer base of Ping An Group 面向平安集团的大量金融服务客户进行交叉销售

Well positioned to benefit from the close relationship with corporate clients for new business expansion 和企业客户的紧密合作可助力新业务拓展
Strategic upgrade: Channel, service and capability upgrade since mid 2020

Channel upgrade

C-end 个人用户
1-end 保险服务
B-end 企业服务
H-end 互联网医院

Service upgrade

Medical 医疗
Medical + Health 医疗 + 健康

Capability upgrade

In-house medical team 自建医疗团队
In-house + External doctor network 自建+外部医生网络

Private doctors 私家医生
Private doctors + Family doctors 私家医生+家庭医生

Online-focused 专注线上
Online + Offline 线上 + 线下
Summary: PAGD enjoys a dominant market position in internet healthcare

<table>
<thead>
<tr>
<th>Largest internet healthcare entry portal</th>
<th>Largest in-house doctor group</th>
<th>Largest offline network</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Registered users</strong></td>
<td><strong>In-house medical team</strong></td>
<td><strong>Partnered pharmacies</strong></td>
</tr>
<tr>
<td>346mn</td>
<td>1,800+</td>
<td>110k+</td>
</tr>
<tr>
<td>3.46亿亿</td>
<td></td>
<td>11万+</td>
</tr>
<tr>
<td><strong>MAU</strong></td>
<td><strong>Common diseases covered</strong></td>
<td><strong>Partnered clinics</strong></td>
</tr>
<tr>
<td>67mn</td>
<td>3,000+</td>
<td>49k+</td>
</tr>
<tr>
<td>6,700万</td>
<td></td>
<td>4.9万+</td>
</tr>
<tr>
<td><strong>Daily queries</strong></td>
<td><strong>External experts nationally</strong></td>
<td><strong>Health check-up centers</strong></td>
</tr>
<tr>
<td>830k</td>
<td>~10,000</td>
<td>2,000+</td>
</tr>
<tr>
<td>83万</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. Ping An Good Doctor's Pharmacy Collaboration as of 2020.6.30
2. 2020年6月30日平安好医生药品及服务的门店数量1: 1
3. 2020年6月30日平安好医生药品及服务的门店数量2: 2
Exceptional financial performances in 2020H1

2020年上半年财务表现亮点

Total revenue
营业收入

(RMB in billion, 十亿元人民币)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019H1</th>
<th>2020H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>2.27</td>
<td>2.75</td>
</tr>
<tr>
<td>Change</td>
<td>+21%</td>
<td></td>
</tr>
</tbody>
</table>

Online medical services revenue
在线医疗服务收入

(RMB in million, 百万元人民币)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019H1</th>
<th>2020H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>336</td>
<td>695</td>
</tr>
<tr>
<td>Change</td>
<td>+107%</td>
<td></td>
</tr>
</tbody>
</table>

Membership products' revenue
会员产品收入

(RMB in million, 百万元人民币)

<table>
<thead>
<tr>
<th>Year</th>
<th>2019H1</th>
<th>2020H1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>140</td>
<td>420</td>
</tr>
<tr>
<td>Change</td>
<td>+200%</td>
<td></td>
</tr>
</tbody>
</table>
Recap: Key message

PAGD is largest internet healthcare entry portal in China: 346mn registered users, 830k daily queries, 67mn MAU

PAGD enjoys a synergistic role within Ping An Groups’ broader Healthcare Ecosystem: customer resources (210mn financial service customers), channel resources (4mn+ corporate clients), and healthcare technology

We continue to deepen bridge between patients and doctors with strategic upgrade launched in mid 2020: More diversified channels, more innovative services, and more enhanced capabilities in doctor and offline network

平安好医生是中国最大的互联网医疗流量入口：3.46亿注册用户，83万日咨询量，6700万月活

平安好医生具有与平安集团医疗生态圈强大的协同效应：平安集团生态图为平安好医生提供客户资源（2.1亿金融用户）、渠道资源（超400万企业客户）、医疗科技支持

我们于2020年中开始全面战略升级，进一步打造专业的医患沟通桥梁：更多元化的渠道，更创新的服务，更深入的医生网络、线下服务网络
03

Smart Healthcare

智慧医疗
Geoff Kau
高孟轩
Co-President, Ping An Smart City
CEO, Ping An Smart Healthcare
平安智慧城市联席总经理
平安智慧医疗首席执行官

Guotong Xie
谢国彤
Chief Healthtech Scientist
Ping An Group
平安集团首席医疗科技科学家
Smart Healthcare: Empower key stakeholders through gov’t access and tech

Government: Provide best-in-class solutions

Key Service Providers: Include online and offline patient care providers

Payor: Supports healthcare services

Synergy: Establishes barriers of competition

- Government: Leverages core resources of hospitals, doctors, and medicine
- Technology: Empowers ecosystem and establishes barriers of competition

One of the global largest health-tech databases

Global healthcare ecosystem

Competitive advantage

- Government: Services, hospitals, doctors, medical resources
- Technology: Digitalization, data analytics, AI

Integration of government and technology

Enhance patient care and outcomes

Innovative solutions for healthcare providers
Market attractiveness: Significant market potential for smart healthcare solutions across ecosystem, with diversified revenue model.

Ping An Smart Healthcare: Provides best-in-class solutions to 90 cities, 20k providers, 450k doctors and 2.5mn patients.

Global leading technology capabilities: World’s largest smart clinical support platform, chronic disease management platform and medical database, second highest number of patent application in the world.

市场吸引力：跨生态网的智能医疗解决方案具有巨大的市场潜力，收入模式多元化。

平安智慧医疗：为约90座城市、2万家医疗服务提供者、45万名医生以及250万名患者提供一流的解决方案。

全球顶尖科技实力：全球最大智能诊断辅助平台、全球最大慢病管理平台、全球最大的医疗数据库、全球第二医疗科技专利申请数。
Smart Healthcare targets the four key pillars in healthcare system

Ping An Smart Healthcare Solution

Enable Government 赋能政府

Enable Providers 管机构
Enable Doctors 管医生
Enable Disease Control 管疾病
Enable Medicines 管药品

Healthcare Technology Driven 医疗科技驱动
China healthcare market has great potential with diversified business models

Market 市场

Providers 机构

Total Hospital Spending 医院总费用
1.4 trn 1.4万亿

Doctors 医生

Total Doctor Spending 医生总费用
1.0 trn 1.0万亿

Disease 疾病

Public Health Gov. Spending 公共健康政府支出
5.3 trn 5.3万亿

Pharma & device 药械

Pharmaceutical & device market 药械市场规模
2.1 trn 2.1万亿

System & software Revenue 软件系统收入
200bn 2千亿美元

Software Operation Service Revenue 软件运营服务收入
750bn 7.5千亿美元

Transaction-based Revenue 增值服务收入

Payors 主要付费方

Platform Development 平台搭建

Software-as-a-Service 软件即服务

Value-added services 增值服务

1. 2018 data, exclude doctor spending 高于2018年数据，不包含医生费用
2. 2018 data and include both pharmaceutical production and circulation 高于2018年数据，包含医药生产和流通
We are leading our competitors by coverage and technology.

Traditional IT Co.s

- Strong stickiness with government & providers
- Difficult to scale up
- Limited business model

Smart Healthcare

- Technology driven “IT + Platform” integrated solution provider
- Diversified business models, synergy with Ping An healthcare ecosystem

Internet Companies

- Online traffic / transaction driven
- Limited access to core HC resources and applications

Offline Software Focused

Online Traffic Focused

Key Competitors

90 cities covered

AI coverage in providers

AI models

VS

60

15k

<1.5k

1. Traditional IT companies and Internet companies are key competitors. 2. Clinical Decision Support System and Imaging as major applications.
Our smart solutions have been rolled-out in ~90 cities with global footprints

- Being deployed in 90 cities
- Covering ~20,000 providers
- Serving 450,000+ doctors
- Service used 300mn times

China

USA

Romania

Hong Kong, China

Philippines

Singapore
Enable government: creating a gateway to offline stakeholders

Size: 300+ city-level and above Health Commission Bureau

Solution: Supervision + Service

Value: 20+ cities in Gansu, Chongqing etc. covering 100m population. 1 year, 20,000 providers covered.

Rapid access to providers, physicians and patients.
Enable hospitals: “5 smart” solution improves hospital operation holistically

- **Smart Management**
  - Reduce costs and improve management efficiency
  - Save 50% waiting time

- **Smart Service**
  - Improve 30% diagnosis efficiency

- **Smart Recovery**
  - Increase 20% recovery treatment efficiency

- **Smart Diagnosis**
  - Improve 50% bed productivity

- **Smart Treatment**
  - Reduce 50% waiting time

**Value**

- ~1.4tn RMB Hospital Spending
- ~230bn RMB government subsidies for public hospitals
- 33,000+ hospitals nationwide

**In-depth integration with offline patient journey**

1. Expected results: increased efficiency and improved patient satisfaction.
Enable doctors: AskBob aims to be the “Bloomberg” for doctors

Solution

Clinical Support 临床支持

- 3000 diseases covered
- ~3000 AI辅助诊疗病种覆盖
- 88% vs. 51% Wins in AI vs. Doctor

Medical Imaging 医学影像

- Retina Test 视网膜检查
- Lung CT 肺部CT
- Cervical Pathology 宫颈病理

90+ diseases covered with 90%+ accuracy
90+ 疾病覆盖, 检查准确率90%+

Research and Communication Support 科研及交流支持

- 30m English and Chinese literatures
- 3000万中英文文献覆盖
- 50+ disease management covered
- 50+疾病管理覆盖
- Online forums, conferences & KOL-generated content

30min and Chinese literatures
3000万中英文文献覆盖
50+疾病管理覆盖
Online forums, conferences & KOL-generated content

Value

- ~450k (12%) Doctor users
- 医生用户数
- 15min to 15s Image diagnosis time
- 影像诊断时间从15分钟降至15秒
- Strong synergy with PAGD to build doctor network
- 助力平安好医生建设医生网络

1. 2019 data 2019年数据
Enable disease control: to combat pandemic events

- 10mn infectious disease cases p.a.
- 200bn RMB public health gov. spending + 45bn RMB one time investment

Solution 解决方案

Smart Alert 智能预警
- Real-time reporting 实时上报
- AI-driven data scanning and monitoring 人工智能辅助数据扫描监测

Smart Prediction 智能预测
- 40+ dimension data analysis 多维度数据分析
- 7 days advance epidemic prediction 提前7天预测疫情
- Accurate prediction of infection & death 精准预测感染与死亡

Smart Prevention 智能预防
- Smart clinical assistance 智能临床支持
- Grid-based containment and tracing 网格化防控和追踪
- Smart decision support and coordination 智能决策支持和协调

Value 价值
- 5+ Provinces & cities being deployed 省市正分批次部署
- 95+% Prediction accuracy rate 模型准确率

Integration with public health systems 与公共卫生系统整合
Enable pharmaceuticals: Enable research, control quality and facilitate access

- **Enable Pharmaceutical R&D**
  - SHIONOGI
  - T.R.L.
  - Top
  - New Drug R&D Capabilities
    - AI, Nano Biotech & New Material Technology in R&D
    - AI: 纳米和新材料技术应用于药物研发
    - Medical data in Real-World-Evidence Research
    - 医学大数据应用于真实世界研究

- **Control Production Quality**
  - TCM¹ Granule Producer
  - 平安津材
  - No.1
  - Build TCM¹ Quality Research Center
    - 建中药质量研究中心
  - AI driven TCM¹ ingredient origin tracing
    - AI智能的中药材智慧溯源

- **Facilitate Medicine Access**
  - Pharma Retailer in China
  - 平安明药
  - No.1
  - Group Purchasing Organization (GPO)
    - 集团采购平台
  - Retail pharmacies coverage
    - 零售药店覆盖

---

1. TCM: Traditional Chinese Medicine

---

**Value 价值**

- 6
  - Drugs in the pipeline
    - 待上市药物

- 120+
  - TCM production standards
    - 中药生产标准

- 400+
  - Retail pharmacies coverage
    - 零售药店覆盖
Leading knowledge and data resources as a core advantage

- Disease Database (疾病库)
  - ~100k disease concepts
  - ~10k disease symptoms
  - ~20k disease treatments

- Medical Product Database (医疗产品库)
  - ~180k drug instructions
  - ~18k medical device info
  - ~84k Chinese medicine formulas
  - ~8.4k Chinese medical device info
  - ~57k medical device info
  - ~5.7k medical device info

- Treatment Database (处方治疗库)
  - ~33mn medical literatures
  - ~18k professional guidelines
  - ~150k medical guidelines

- Medical Resource Database (医疗资源库)
  - ~500k doctor info
  - ~30m patient records
  - ~2.2mn medical researchers
  - ~220w clinical trials
  - ~2mn provider info
  - ~200w medical institutions

- Patient Info Database (个人健康库)
  - ~1bn medical records
  - ~10bn medical examinations
  - ~0.3bn medical examination info
  - ~3bn patient Q&A
  - ~290m online Q&A
  - ~290m online Q&A

Largest scale database (规模最大)
Most advanced technology (科技最领先)
Most complete dimension (维度最完整)
Most abundant application (应用最丰富)
We have built one of world's largest smart "medical brain" to support AI decisions.

我们建立了强大的“医疗大脑”以支持人工智能决策。
Leading AI training platform enables differentiation

**Pain Points**

- Long processing time to train large amount of data
- High cost to maintain multiple operating environments

**Value**

- Support large-scale parallel testing
- Intelligent scheduling and allocation of computing resources
- 30%~50% Reduced workload
- 3-6X Faster prediction
- Up to 100X Higher computing speed
- 23% Reduced RAM

**Key Features**

- 100% Support medical model development
- 5-8X R&D efficiency improved

---

1. RAM: Random Access Memory
2. Average execution time for an algorithm to complete work on a set of data.
AI greatly transforms 4 medical areas

- **Prediction on multi-dimension data**
  基于多维数据的预测
  - Sepsis Prediction in Intensive Care Unit (ICU)
    重症监护室（ICU）内脓毒症预测
    - Built 312 time-based sets of features
    - 23% more accurate vs. state-of-art method

- **Image identification and analysis**
  影像识别与分析
  - Kidney Pathology Diagnosis
    肾脏病理学诊断
    - 95% accuracy of fine-grained lesion classification in IgAN
    - 92% accuracy of intrinsic cells' recognition

- **Recommendation with reinforcement learning**
  基于强化学习的推荐
  - Diabetic Nephropathy Clinical Decision Support
    糖尿病肾病临床决策支持
    - Intelligent recommendation for comprehensive and long-term disease treatment
    - The risk of kidney failure reduced by 25%

- **Precision medicine for disease management**
  精准医学用于疾病管理
  - Analysis of Intestinal Microflora at high altitude
    高海拔环境肠道微生物分析
    - New method for diabetes management through Roseburia supplement
    - 研究糖尿病管理新方法：通过补充Roseburia菌株可缓解糖尿病症状
Recap: Key message

**Market attractiveness:** Significant market potential for smart healthcare solutions across ecosystem, with diversified revenue model

**Ping An Smart Healthcare:** Provides best-in-class solutions to 90 cities, 20k providers, 450k doctors and 2.5mn patients

**Global leading technology capabilities:** World’s largest smart clinical support platform, chronic disease management platform and medical database, second highest number of patent application in the world
Thank you
感谢聆听

2020 HEALTHCARE INVESTOR DAY