

## **CXA Group sets up new tech hub**

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### **To support the expansion of its technology business**

CXA Group, Asia's one-stop, AI driven platform for better health, wealth and wellness choices, has announced that it will set up the CXA Tech Hub in Vietnam, as a part of the expansion of its technical capabilities to support its growing multi-product capabilities including its proprietary HealthTech ecosystem.

The Tech Hub will focus on enhancing its core capabilities in the area of AI, machine learning and accelerating its product, development, micro service capabilities which are currently serving more than 400,000 employees, Fortune 500 companies and partners across 20 markets.

Said Rosaline Chow Koo, Founder and CEO of CXA Group, "We are in a unique position as the only solution which provides a tech platform delivering a seamless end-to-end experience from insurance, health, banking & wellness.

Headquartered in Singapore, CXA achieved revenue growth of 65 percent in 2018 and is expected to double that in 2019. It announced a funding round in March 2019 of USD 25 million. This follows US\$33 million in total funding from Series A and B in 2015 and 2017 respectively. CXA's investors include HSBC, Singtel Innov8, Telkom Indonesia MDI Ventures, Sumitomo Corporation Equity Asia, Muang Thai Fuchsia Ventures, Humanica, Heritas Venture Fund, B Capital Group, Openspace Ventures, Government-linked strategic investor EDBI, BioVeda Capital, FengHe Asia, Philips and RGAX.