

# Tenet's Heartbeat Insurance Platform Reaches Major Milestone with over 3 Million Insurance Policies Facilitated

Toronto, Ontario--(Newsfile Corp. - September 20, 2023) - Tenet Fintech Group Inc. (CSE: PKK) (OTC Pink: PKKFF) ("Tenet" or the "Company"), an innovative analytics service provider and operator of the Cubeler® Business Hub, today announced that its Heartbeat insurance product management and brokerage platform recently reached a major milestone by facilitating the sale of over 3,000,000 insurance policies worth an aggregate value of more than 5.7 billion RMB (approximately CAD\$1.05 billion).

As of the date of this news release, more than 400 Chinese insurance brokerage companies from across the country were using Tenet's Heartbeat platform to connect with, access, and sell insurance products from some of China's largest insurance companies, including Ping An Insurance (<https://group.pingan.com/>), China Life Property & Casualty Insurance Company (<https://www.chinalife-p.com.cn/>), The People's Insurance Company of China (<https://www.picc.com/>) and Bank of China Insurance Company (<https://www.boc.cn/>), all of whom the platform is linked with.

"We are extremely pleased to have reached this very important milestone, and to have done so in such a short period of time following our acquisition of the platform in 2021 confirms the potential we saw in it by pairing it with our Cubeler® Business Hub," said Liang Qiu, Chief Executive Officer of Tenet China. "While we earn a service fee for facilitating the sale of the insurance policies, what we are most excited about at Tenet when it comes to Heartbeat is the widespread use of the platform and the data it allows us to accumulate. For instance, the data tells us that over 2M of those insurance policies were sold related to a combination of the sale of new cars, the sale of used cars, and to vehicle rentals. We have access to data on when and where the cars were sold or rented, the make and model of the vehicles, and to a wide variety of other data points. In other words, we are beginning to show the ability to have access to the type of insight that would be of great value to insurers or anyone interested in getting a sense for how the Chinese automobile industry is faring," concluded Mr. Qiu.

Tenet plans to provide additional milestone updates on other platforms connected to its Cubeler® Business Hub in the weeks and months ahead and the type of data gathered by the various platforms as the Company's data monetization strategy continues to come into focus through its Montreal based data science subsidiary Tenoris3 Inc.

## About Tenet Fintech Group Inc.:

Tenet Fintech Group Inc. is the parent company of a group of innovative financial technology (Fintech) and artificial intelligence (AI) companies. All references to Tenet in this news release, unless explicitly specified, includes Tenet and all its subsidiaries. Tenet's subsidiaries provide various analytics and AI-based services to businesses and financial institutions through the Cubeler® Business Hub, a global ecosystem where analytics and AI are used to create opportunities and facilitate B2B transactions among its members. Please visit our website at: <https://www.tenetfintech.com/>.

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Certain statements included in this press release constitute "forward-looking statements" under Canadian securities law, including statements in respect to the future operations and investments of and in the Company and any statements based on management's assessment and assumptions and publicly available information with respect to the Company. By their nature, forward-looking statements involve risks, uncertainties and assumptions. The Company cautions that its plans and assumptions may not materialize and that current economic conditions render such assumptions, although reasonable at the time they were made, subject to greater uncertainty. Forward-looking statements may be identified by the use of terminology such as "believes," "expects," "anticipates," "assumes," "outlook," "plans," "targets", or other similar words. Forward-looking statements are not guarantees of future performance and involve risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company to be materially different from the outlook or any future results, performance or achievements implied by such statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements. Important risk factors that could affect the forward-looking statements in this news release include, but are not limited to, holding company with significant operations in China; general economic and business conditions, including factors impacting the Company's business in China such as pandemics (ex.: COVID-19); legislative and/or regulatory developments; global financial conditions, repatriation of profits or transfer of funds from China to Canada, operations in foreign jurisdictions and possible exposure to corruption, bribery or civil unrest; actions by regulators; uncertainties of investigations, proceedings or other types of claims and litigation; timing and completion of capital programs; liquidity and capital resources, negative operating cash flow and additional funding, dilution from further financing; financial performance and timing of capital; and other risks detailed from time to time in reports filed by the Company with securities regulators in Canada, the United States or other jurisdictions. We refer potential investors to the "Risks and Uncertainties" section of the Company's MD&A. The reader is cautioned to consider these and other risks and uncertainties carefully and not to put undue reliance on forward-looking information.

Forward-looking statements reflect information as of the date on which they are made. The Company assumes no obligation to update or revise forward-looking statements to reflect future events, changes in circumstances, or changes in beliefs, unless required by applicable securities laws. In the event the Company does update any forward-looking statement, no inference should be made that the Company will make additional updates with respect to that statement, related matters, or any other forward-looking statement.



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