

Babylon accelerates momentum, more than doubling its signed value-based care lives in the second half of this year so far

- Babylon signs new agreements to bring global managed lives to some 350k, including 250k value based care lives
- This follows signing new agreements in the last few weeks to add over 80k lives in the United States, and 55k lives in the United Kingdom
- The new contracts result in recurring revenue which will exceed \$60 million per month from launch
- Babylon reiterated 2021 and 2022 revenue guidance

PALO ALTO, Calif., Oct. 18, 2021 /PRNewswire/ -- Babylon today outlined its ongoing momentum, announcing a further c.135k lives will have access to its value-based care offering across the US and UK through its expansion to additional US states, Georgia and Mississippi, and further growth across California. This means that through a combination of its value-based care model, Babylon 360 and its work in primary care, Babylon will be managing c. 350k lives globally, including 105k NHS GP at Hand lives, by the start of 2022. Babylon reiterated 2021 and 2022 revenue guidance on September 15, 2021.

"This expansion of our work will help Babylon further our aim of reaching communities where access and affordability are obstacles, in order to make health equity the norm," said Babylon Founder & CEO Ali Parsa. "Our growth in value-based care further demonstrates the structural advantage of our digital-first model, which is scaling ahead of plan, all while maintaining high-quality healthcare."

Babylon will increase the number of Americans served through its value-based care program with the addition of 63k lives in Georgia and Mississippi, as at the contract date. This will be further supplemented by 17k lives in California at the beginning of 2022. This will mean these Medicaid and Medicare patients will be over time provided access to 24/7 primary care doctors and nurses, the ability to get personalized insights and support, and overall end to end care, with the aim of leading to better outcomes and lower costs over time.

The recent U.S. expansion complements Babylon's global growth, with over 55K lives added recently in the UK through its partnership with the Royal Wolverhampton NHS Trust on top of the 105k lives through its own NHS GP Practice, Babylon GP at Hand. The global expansion of Babylon 360 further establishes the organization as a leader in digital-first, value-based care, aligning with the company's founding mission to provide accessible and affordable healthcare to every person on Earth. Babylon is re-engineering the way healthcare is delivered with a highly scalable model that aims to preserve people's health, shifting away from the current fee-for-service model that focuses on sickness and crisis.

The milestone of 350K lives covered around the world comes at an inflection point for Babylon, with its H1 2021 earnings report disclosing 472% year-on-year revenue growth, and a \$4.2B SPAC merger with Alkuri Global Acquisition Corp. (NASDAQ: [KURI](#)) (NASDAQ: [KURIU](#)) (NASDAQ: [KURIW](#)) slated to close shortly. As a publicly-traded company, Babylon expects to be positioned to build on the traction it has already achieved and continue the momentum by rapidly scaling operations.

About Babylon

Babylon is a world leading, digital-first, value-based care company whose mission is to make high-quality healthcare accessible and affordable for everyone on Earth.

Babylon is re-engineering healthcare, shifting the focus from sick care to preventative healthcare so that patients experience better health, and reduced costs. This is achieved by leveraging a highly scalable, digital-first platform combined with high quality, virtual clinical operations to provide integrated, personalized healthcare. We endeavor to support patients' health needs, all from their devices, with the aim to promote longer and healthier lives. When sick, Babylon provides assistance to navigate the health system, connecting patients digitally to the right clinician 24/7, at no additional cost.

Founded in 2013, we have since delivered millions of clinical consultations and AI interactions, and work with governments, health providers and insurers across the globe, supporting healthcare facilities from small local practices to large hospitals. For more information, please visit www.babylonhealth.com/us

About Alkuri Global Acquisition Corp.

[Alkuri Global Acquisition Corp.](#) (NASDAQ: [KURI](#)) (NASDAQ: [KURIU](#)) (NASDAQ: [KURIW](#)) is a blank check company formed for the purpose of effecting a merger, stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses or entities. While Alkuri Global Acquisition Corp. may pursue a business combination in any industry, the company intends to favor next-generation technology businesses led by visionary founders and teams leveraging data and artificial intelligence in the areas of Consumer Internet and Marketplaces, Healthtech, Fintech and Mobility.

Additional Information and Where to Find It

In connection with the proposed business combination between Alkuri Global Acquisition Corporation ("Alkuri Global") and Babylon Holdings Limited ("Babylon") and the other parties to the Merger Agreement dated June 3, 2021 (the "Merger Agreement"), Babylon filed a registration statement on Form F-4 (File No. 333-257694) (the "Registration Statement") with the U.S. Securities and Exchange Commission (the "SEC"), which was declared effective on September 30, 2021, with respect to Babylon's securities to be issued in connection with the proposed business combination, and Alkuri Global filed a definitive proxy statement on September 30, 2021 in connection with Alkuri Global's solicitation of proxies for the vote by Alkuri Global's stockholders in connection with the proposed business combination and other matters as described in the proxy statement, as well as the prospectus relating to the offer of the securities to be issued to Alkuri Global's stockholders in connection with the completion of the business combination. Alkuri Global has mailed the definitive proxy statement and other relevant documents to its stockholders as of the record date established

for voting on the proposed business combination. Alkuri Global's stockholders and other interested persons are advised to read the Registration Statement and the amendments thereto and the definitive proxy statement/consent solicitation/prospectus, in connection with Alkuri Global's solicitation of proxies for its special meeting of stockholders to be held on October 20, 2021 to approve, among other things, the proposed business combination (the "Special Meeting"), because these documents contain important information about Alkuri Global, Babylon and the proposed business combination.

Alkuri Global's stockholders may also obtain a copy of the proxy statement/prospectus, as well as other documents filed with the SEC regarding the proposed business combination and other documents filed with the SEC by Alkuri Global, without charge, at the SEC's website located at www.sec.gov or by directing a request to: Alkuri Global Acquisition Corp., 4235 Hillsboro Pike, Suite 300, Nashville, TN 37215, Attention: Secretary, (615) 632-0303.

Anticipated Effective Date of the Proposed Business Combination

Subject to receiving the requisite shareholder approvals at their respective shareholder meetings, Babylon and Alkuri currently expect the proposed business combination to become effective shortly after the shareholder meeting on October 20, 2021.

Participants in Solicitation

Alkuri Global, Babylon, and their respective directors and officers may be deemed participants in the solicitation of proxies of Alkuri Global stockholders in connection with the proposed business combination. Alkuri Global stockholders and other interested persons may obtain, without charge, more detailed information regarding the directors and officers of Alkuri Global in Alkuri Global's registration statement on Form S-1 (File No. 333-251832), which was declared effective by the SEC on February 4, 2021. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to Alkuri Global stockholders in connection with the proposed business combination and other matters to be voted upon at its Special Meeting are set forth in the proxy statement/prospectus for the proposed business combination when. Additional information regarding the interests of participants in the solicitation of proxies in connection with the proposed business combination is included in the Registration Statement that Babylon filed with the SEC.

Forward-Looking Statements

This communication contains, and certain oral statements made by representatives of Babylon and Alkuri Global and their respective affiliates, from time to time may contain, a number of "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or our future financial or operating performance. When used in this communication, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements include, without limitation, information concerning Babylon's or Alkuri Global's possible or assumed future results of operations, business strategies, debt levels, competitive position, industry environment, potential growth opportunities, Babylon's and Alkuri Global's expectations with respect to the

future performance of the combined company, including whether this proposed business combination will generate returns for stockholder, the anticipated addressable market for the combined company, the satisfaction of the closing conditions to the business combination, and the timing of the transaction.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Babylon's or Alkuri Global's management's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. These risks, uncertainties, assumptions and other important factors include, but are not limited to: (a) the occurrence of any event, change or other circumstances that could give rise to the termination of the Merger Agreement and the proposed business combination contemplated thereby; (b) the inability to complete the proposed business combination due to the failure to obtain approval of the stockholders of Alkuri Global or other conditions to closing in the Merger Agreement; (c) the ability to meet the NYSE's listing standards following the consummation of the proposed business combination; (d) the failure of investors in the PIPE to fund their commitments upon the closing of the proposed business combination; (e) the risk that the proposed business combination disrupts current plans and operations of Babylon or its subsidiaries as a result of the announcement and consummation of the transactions described herein; (f) the ability to recognize the anticipated benefits of the proposed business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (g) costs related to the proposed business combination; (h) changes in applicable laws or regulations, including legal or regulatory developments (such as the SEC's recently released statement on accounting and reporting considerations for warrants in SPACs) which could result in the need for Alkuri Global to restate its historical financial statements and cause unforeseen delays in the timing of the business combination and negatively impact the trading price of Alkuri Global's securities and the attractiveness of the business combination to investors; (i) the possibility that Babylon may be adversely affected by other economic, business and/or competitive factors; and (j) other risks and uncertainties to be identified in the Registration Statement and in other documents filed or to be filed with the SEC by Alkuri Global and Babylon and available at the SEC's website at www.sec.gov.

Babylon and Alkuri Global caution that the foregoing list of factors is not exclusive, and caution readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. Except as required by law, neither Alkuri Global nor Babylon undertakes any obligation to update or revise its forward-looking statements to reflect events or circumstances after the date of this release.

No Offer or Solicitations

This communication is for informational purposes only and shall not constitute an offer to sell or the solicitation of an offer to buy any securities pursuant to the proposed business combination or otherwise, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933,

as amended.

No Assurances

There can be no assurance that the proposed business combination will be completed, nor can there be any assurance, if the proposed business combination is completed, that the potential benefits of combining the companies will be realized.