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Services Across Europe*

## **AnaCap to return 4.5x in Simply Business exit**

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AnaCap Financial Partners (“AnaCap”), the specialist European financial services private equity firm, is pleased to announce the sale of Simply Business, the UK’s leading digital SME insurance distributor, to Aquiline Capital Partners. The transaction is subject to completion upon change of control approval from the Financial Conduct Authority and is expected to complete in this summer. The exit comes just short of 3 years since the initial investment and will generate a return of 4.5 times AnaCap’s investment.

Established in 2005, Simply Business was among the earliest online brokers in the commercial insurance industry. Since AnaCap’s investment in 2013, the company, led by CEO Jason Stockwood, has disrupted the market through the innovative use of technology, simplifying the process of buying small business insurance whilst consistently delivering excellent underwriting performance to its insurance partners.

Simply Business now insures more than 350,000 businesses and landlords across the UK. Revenues have grown by 75% over the past three years, with double digit growth in new business policies and greatly improved renewal rates (close to 80%), while Ebitda has risen fivefold, benefitting from operating leverage.

It has been a Sunday Times “Tech Track 100” company for the past 3 years and was recently named in the Deloitte Technology Fast 500 EMEA (Europe, Middle East, and Africa). For the past two years the company has also featured in The Times’ Best 100 Companies to Work For, winning the award the first time in 2015.

Tassilo Arnhold, a Director at AnaCap, commented:

“When we acquired Simply Business we saw a rare opportunity to support the management buyout of a digital disruptor in a fast-growing segment of the insurance industry. Together, we have delivered exceptional growth and a great return for our investors, and we wish Jason and his team well as they move into the next exciting phase of their growth with Aquiline.”

Jason Stockwood, CEO of Simply Business, said:

“Since day one, innovation has been at the heart of what we do at Simply Business. Over the past three years we have transformed our customer conversion and retention rates, driven by the installation of a pricing analytics engine, and have become the first commercial insurance broker in the UK to deploy real time pricing. We would like to thank AnaCap wholeheartedly for their support and guidance during this enormously successful period.”

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