

## AnaCap signs exclusive arrangement to exit French insurance broker AOG

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AnaCap Financial Partners (“AnaCap”), the specialist European financial services private equity firm, today announces that it has signed an exclusivity arrangement for the sale of AssurOne Group (“AOG”) to Societe Centrale Prevoir SA.

AOG is a French insurance broker that specializes in both the online distribution and management of personal insurance products.

AnaCap acquired AOG from Seventure Partners, Bpifrance and the company founders in June 2014 (see more via <http://www.anacapfp.com/media/25377/anacap-completes-buyout-of-assurone-group.pdf>). Initially focused on the direct sale of insurance products, the company successfully developed a wholesale activity through a network of brokers and a white-labelling activity with corporate partners.

Following its start as a mono-supplier, AOG has now established relationships with all the major carriers (including AXA, AIG, Generali, Europ Assistance, Metlife, La Mondiale and Allianz).

Under AnaCap’s stewardship, AOG has experienced strong growth underpinned by significant digital development:

- 82% revenue growth since acquisition
- 113% growth in policies and 126% growth in earnings since acquisition
- Strong growth trajectory (21% CAGR in policy stock) and excellent annuity characteristics
- Launch of Utwin, the first 100% digital and paperless insurtech product in the French mortgage insurance market
- 3D image verification to reduce fraud levels and e-signing to reduce subscription time to less than 3 minutes
- Introduction of real-time pricing analytics and data insight to drive commercial performance and insurance carrier economics

Nassim Cherchali, Managing Director at AnaCap Financial Partners LLP, said:

“Our strategy for AOG was to grow and digitalize an already successful platform, strengthening its competitive position and improving the overall customer journey. The sale of the business stands testament to the investment thesis and we are pleased with the outcome for our investors.”

The proposed financial details for this arrangement were not disclosed. The transaction remains subject to consultation with the relevant workers’ councils.

**One Stephen Street**  
**London**  
**W1T 1AL**

**Phone: +44-207-070-5250**  
**Fax: +44-207-070-5290**  
**E-mail: [contact@anacapfp.com](mailto:contact@anacapfp.com)**