

Press Release

Astorg Increases Investment in Acturis alongside its Founders and Management

Luxembourg/London/Paris/New York - 2nd of July 2024 – **Acturis, a leading supplier of insurance software ("the Company"), and Astorg, a leading European private equity firm, are pleased to announce that they have signed an agreement for Astorg to acquire a further stake in Acturis. Astorg will now own approximately 52% of the capital of Acturis. Alongside Acturis management and colleagues, the co-founders, Theo Duchen and David McDonald, will remain significant shareholders with a sizable minority stake, and continue to partner closely with Astorg to support existing clients and drive the company's international growth.**

The Acturis Group was founded in 2000 with the ambition to become the leading SaaS provider for brokers, insurers, and Managing General Agents (MGAs) across the general insurance market. The Company employs 1,200 colleagues across seven countries, supporting over 100,000 individual users in more than 40 countries. The Company, which has won multiple industry awards for its products, has seen strong organic and inorganic growth in recent years, following expansion into Germany, France, Canada, Ireland, and the United States, in addition to the development of industry leading products and services to meet the growing demand for electronic trading of insurance policies.

The Company has six divisions comprising:

- Acturis Platform, a leading multi-tenant SaaS platform for the general insurance industry operating in the UK, Ireland, France, and Canada;
- Acturis Deutschland, the market-leading broker software platform (Assfinet) and comparison engine (NAFI) in the German broker market;
- ICE InsureTech, a cutting-edge platform for forward-thinking insurers, MGAs, and claims managers;
- NIS, the leading technology platform in the travel insurance, assistance, and benefits market;
- Add Value, a leading SME electronic insurance exchange for brokers in the French market;
- Broker Buddha, a recently acquired US based company which provides brokers with a cutting-edge digital client engagement platform for Commercial Insurance.

Acturis co-founders Theo Duchen and David McDonald, alongside the wider management team, remain fully committed to the long-term growth of the Company. In partnership with Astorg, they will support Acturis' existing clients, organic growth, and acquisition strategy across the global insurance software market.

Theo Duchen, Co-CEO and Co-Founder of Acturis said: *"We are delighted to strengthen our partnership with Astorg and set the stage for our next phase of growth. Today, we support more businesses than any other insurance SaaS provider as the partner of choice for brokers, insurers, and MGAs. Looking ahead, we see compelling opportunities for organic and inorganic growth across our key international markets, and are confident that Astorg is the right partner for us as we continue on our mission to transform the insurance industry."*

David McDonald, Co-CEO and Co-Founder of Acturis added: *“At Acturis, we have always been driven by our core values: Integrity, Innovation, and Client Service. Astorg shares these values and we could not think of a better partner for the journey ahead as we continue to deliver innovative and digitally powered solutions, strengthen our support of existing customers, and bolster our international offering.”*

Benoit Ficheur, Head of Software & Tech at Astorg said: *“Acturis is a very unique software company with the exact qualities that we look for in a partner, including a high-quality team and strong fundamentals. This reinforced partnership will enable us to support Acturis in its accelerated growth. We have been lucky to work with Acturis over the last 5 years and we look forward to continuing working alongside Theo, David, and the wider team to support existing customers and further expand by entering new markets and segments of the industry.”*

Acturis was advised by Jefferies (Sole Financial) and Milbank (Legal). Astorg was advised by Deutsche Bank (Financial) and Latham & Watkins (Legal).

Ends

About Acturis

Acturis is the leading, award winning Software-as-a-Service provider to the insurance industry. From an ambitious idea in 2000, Acturis has become the tech provider of choice for brokers, insurers and MGAs throughout the UK and internationally. The Acturis Group includes Acturis SaaS Platform, Acturis Deutschland, Acturis France, Acturis Canada, Nordic Insurance Software (NIS), ICE InsureTech and Broker Buddha. The Group has around 100,000 core users globally.

- The Acturis SaaS platform is an administration, distribution and underwriting platform used by insurance brokers and underwriters which operates in the general insurance market, supporting both personal and commercial lines in the UK, Ireland, France and Canada. Acturis has been voted the best software platform by brokers for the eighth year in a row in the Insurance Times E-trading Survey and has been awarded Best Broker Software Management House at the Technology & Innovation Awards 2020 and 2021, Business Partner of the Year 2020, 2018 and 2016 at the Insurance Times Awards and Most Consistent Performer at the 2022 Megabyte50 Awards.
- Acturis Deutschland is the leading provider of insurance price and terms information to the German insurance market (NAFI) and the largest provider of broker administration and trading software in Germany (AssFinet).
- Acturis Canada includes the Acturis SaaS platform (Canada), the PowerBroker system which is one of the leading systems in the Canadian insurance broker market and Brovada which provides connectivity between insurer and broker systems
- Acturis France provides the Acturis SaaS platform (France) and Add Value Assurance, the leading commercial lines e-trade platform in the French insurance market.
- NIS is a leading provider of software solutions to the travel insurance, assistance and health insurance markets with customers in more than 40 countries.
- ICE InsureTech products are enterprise-grade modular software solutions for the management and processing of insurance claims, policies, billing and rating, with integrated business intelligence and insurance analytics.
- Broker Buddha, based in the USA, is a leading digital client engagement platform that improves customer loyalty by delivering on the agency's brand promise online.

About Astorg

Astorg is a European private equity firm with over €22 billion of assets under management. Astorg works with entrepreneurs and management teams to acquire market-leading, global companies mainly headquartered in Europe, providing them with the strategic guidance, governance, and capital they need to achieve their growth goals. Enjoying a distinct entrepreneurial culture, a long-term shareholder perspective and a lean decision-making body, Astorg has valuable industry expertise in healthcare, software and technology, business services and technology-based industrial companies. Astorg has offices in London, Paris, New York, Frankfurt, Milan, and Luxembourg.

For more information about Astorg: www.astorg.com Follow Astorg on [LinkedIn](#).

PRESS CONTACTS

Acturis

Theo Duchen, Co-CEO, Acturis Group / theo.duchen@acturis.com

Jeff McCracken, Chief Customer Officer, Acturis / jeff.mccracken@acturis.com

Astorg

Samia Hadj, Head of Corporate Communications

Tel: +33 7 88 34 43 99 / shadj@astorg.com

PR Consultants

Prosek Partners, pro-astorg@prosek.com (UK)

Steel & Holt, astorg@steeleandholt.com (France)

INVESTOR RELATIONS CONTACT

IR@astorg.com