

## **Astorg Acquires Minority Shareholding in Acturis**

LONDON, UK 01/03/2019 – Astorg, a leading European private equity firm, has signed an agreement to acquire a minority shareholding in Acturis Group, a leading supplier of insurance software. Under the terms of the transaction, existing investor Summit Partners will exit its position. Acturis employees will continue to own the majority of the company.

The Acturis Group was founded in 2001 and today comprises some 700 colleagues across five countries and four divisions. The four divisions include: Acturis SaaS, a leading multi-tenant SaaS platform for the general insurance industry; Acturis Deutschland, the market-leading broker software platform and comparison engine in the German broker market; ICE InsureTech, a cutting-edge platform for forward-thinking insurers, MGAs and claims managers; and NIS, the leading technology platform in the travel insurance, assistance and benefits market. Astorg will support Acturis' future organic growth and acquisition growth opportunities in the insurance software market.

Theo Duchen, Co-CEO and co-founder of Acturis says: "We are very proud of what we have achieved over the last 18 years since our founding, and we are all excited by what the future now holds. Looking ahead there is a great deal of opportunity for Acturis to grow as the insurance market becomes more digital and connected."

David McDonald, Co-CEO and co-founder of Acturis adds: "We will continue to focus on the values which are dear to us: Integrity, Innovation and Client Service. Astorg is a partner who shares these values and brings a wealth of experience to the table. We are excited to partner with them for the journey ahead."

Benoit Ficheur, Partner at Astorg says: "Acturis is an outstanding business of rare quality that we have admired for a long time. We are extremely excited to partner with the Acturis team and look forward to helping the team expand on their already strong market positions by entering new markets and segments of the industry. This investment highlights our commitment to backing innovative software leaders."

Scott Collins and Han Sikkens, Managing Directors at Summit Partners add: "It has been a great privilege to have worked in partnership with the Acturis team during a period of impressive growth. Since our investment in 2010, the company has expanded its international presence and been recognised as a leader in the insurance technology sector. We look forward to seeing Acturis build upon this strength in the future."

The transaction is subject to the satisfaction of certain regulatory closing conditions. Acturis was advised by Jefferies International (Financial) and Dickson Minto (Legal). Astorg was advised by Paul Hastings (Legal). Summit was advised by Kirkland & Ellis (Legal).

**About Acturis:**

Acturis is the leading, award winning Software as a Service provider to the insurance industry. The Acturis SaaS Platform is an administration, distribution and underwriting platform used by insurance brokers and underwriters in the general insurance market, supporting both personal and commercial insurance. The company has recently won the Insurance Times Business Partner of the year for 2018 award, in addition to a host of industry and national awards. In 2016 Acturis won the Tech Growth Company of the Year at the prestigious UK Tech Awards.

The Acturis Group also includes NIS, Acturis Deutschland and ICE InsureTech. NIS is a leading provider of software solutions to the travel insurance, assistance and health insurance markets with customers in more than 40 countries. Acturis Deutschland is the leading provider of insurance price and terms information to the German insurance market and the largest provider of broker administration and trading software in Germany. ICE InsureTech is a cutting edge software platform for insurers, managing general agents and claims administrators having won several awards for its leading edge technology.

[www.acturis.com](http://www.acturis.com)

**About Astorg:**

Astorg is an independent private equity firm with over €8 billion of assets under management. Astorg seeks to partner with entrepreneurial management teams to acquire global companies and create value through the provision of strategic guidance, experienced governance and adequate capital. Astorg enjoys a distinct entrepreneurial culture, a long-term shareholder perspective, and a lean decision-making body enhancing its reactivity. Though not specialized, Astorg has gathered valuable industry expertise in software, healthcare, business-to-business professional services and technology-based industrial companies. Astorg has offices in London, Paris, Luxembourg, Frankfurt and Milan.

For further information about Astorg: [www.astorg.com](http://www.astorg.com).

**About Summit Partners:**

Founded in 1984, Summit Partners is a global alternative investment firm that is currently managing more than \$14 billion in capital dedicated to growth equity, fixed income and public equity opportunities. Summit invests across growth sectors of the economy and has invested in more than 475 companies in technology, healthcare and other growth industries. These companies have completed more than 140 public equity offerings, and more than 190 have been acquired through strategic mergers and sales. Summit has backed numerous financial technology companies across Europe and North America. . Summit maintains offices in North America and Europe,

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