

# CLARK

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## CLARK integrates finanzen Group and becomes the leading European insurtech

The Frankfurt-based insurtech and Allianz X collaborate on groundbreaking deal

**Frankfurt am Main, November 9, 2021.** Frankfurt-based insurtech CLARK announces a deal with Allianz X to integrate finanzen Group, one of the leading platforms for lead generation and trading in the European insurance and financial services sectors. The transaction makes CLARK a unicorn and one of the world's largest insurtechs. CLARK is acquiring finanzen Group via an equity swap with Allianz X, which will become CLARK's largest minority shareholder. CLARK remains fully independent and continues to offer its customers the best tariffs from more than 160 insurance partners. Existing investors, such as White Star Capital, Tencent, and Yabeo, as well as new investors, such as Eldridge and Kreos, provided the purchase price that was paid in addition to the share for share exchange, as part of a funding round.



Strategic alignment for international expansion

While finanzen Group specializes in generating and selling insurance leads, CLARK operates in insurance advisory services and brokerage. By combining the two complementary business models, CLARK will be able to service customers along the entire value chain: from initial buying interest to the information search to selecting the right tariff. With the combination of CLARK's holistic advisory approach and the leading market presence of the finanzen Group in five European countries, CLARK can boldly pursue its ambitious growth goals. "Our aim is to become the largest insurance broker in Europe. We take CLARK to several European markets in 2022 and will be perfectly positioned to do so with finanzen Group's motivated team and established presence in five European markets," says Christopher Oster, CEO and co-founder of CLARK.

"finanzen and CLARK are a match made in insurtech heaven," said Allianz X CEO Nazim Cetin, "but our journey with finanzen doesn't end here. Now, as CLARK's largest minority investor, we will continue to support in building one of the world's biggest and most successful insurtechs. We're behind the team 100%!"

"We're thrilled about CLARK and finanzen coming together," said finanzen Group CEO Dirk Prössel, "The successful European operations of finanzen will be the foundation for the growth of our joint business."

## CLARK continues success story

Since its founding six years ago, CLARK has grown 70 times faster than the entire German insurance market and currently serves over 450,000 customers in Germany and Austria, cooperating with more than 160 insurers while being completely independent. Most recently, CLARK had again accelerated its growth with a successful 69 million euro Series C Funding at the beginning of 2021. The acquisition of the finanzen Group companies marks the next strategic milestone of the insurance management revolution.

"We want to accompany our customers holistically along every step of the user journey: From the initial search of information to the selection of the right policy to the review and adjustment of insurance coverage when life circumstances change," explains Christopher Oster, CEO and Co-Founder of CLARK.

## About CLARK

CLARK, the leading insurance manager, offers its customers the opportunity to digitally manage, compare and improve their insurance policies. More than 450,000 customers already benefit from CLARK's intelligent algorithms and individual expert consultation. CLARK was founded in June 2015 by Dr. Christopher Oster, Steffen Glomb, Dr. Marco Adelt and Chris Lodde. The insurtech employs a total of more than 350 people at its four corporate locations in Frankfurt am Main, Berlin, Püttlingen and Vienna.

## About finanzen Group

finanzen Group, the leading European marketplace for consumer leads in the finance and insurance industry, connects customers researching online with experts such as insurance brokers or financial advisors. The group offers its services in 5 European countries.

## About Allianz X

Allianz X invests in digital frontrunners in ecosystems relevant to insurance and asset management. In just a few years, it has grown to a portfolio of more than 25 companies and AuM of over 2 billion euros. Allianz X has counted 8 unicorns among its portfolio so far. The heart and brains behind it all is a talented team of around 40 people. As one of the pillars of the Allianz Group's digital transformation strategy, Allianz X provides an interface between Allianz Operating Entities and the broader digital ecosystem, enabling collaborative partnerships in insurtech, fintech, and beyond. As an investor, Allianz X supports mature digital growth companies to take the next bold leap and reach their full potential.

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### ABOUT CLARK

Der führende Versicherungsmanager CLARK bietet seinen Nutzer:innen die Möglichkeit, ihre Versicherungen digital zu verwalten, zu vergleichen und zu verbessern. Mehr als 450.000 Kund:innen nutzen bereits CLARKs intelligente Algorithmen und individuelle Beratung der Versicherungsexpert:innen. CLARK wurde im Juni 2015 von Dr. Christopher Oster, Steffen Glomb, Dr. Marco Adelt und Chris Lodde gegründet. Das Insurtech beschäftigt an den vier Unternehmensstandorten Frankfurt am Main, Berlin, Püttlingen und Wien insgesamt über 300 Mitarbeiter:innen.

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