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## Europe's first digital insurance broker Knip merges with Komparu to create *"The Digital Insurance Group"*

Europe's first digital insurance broker, [Knip](#), and Netherlands-based comparison-software provider [Komparu](#), have completed a merger which will see new parent company, the Digital Insurance Group, become a leading European digital insurance platform.

This pan-European partnership brings together two Insurtech innovators with highly complementary digital insurance platforms.

Knip launched in 2014 as Europe's first truly-digital insurance broker, harnessing technology and data analytics to rollout supervised robo-advice to the consumer insurance market. Its pioneering service allows customers to monitor and manage all of their insurance policies, from over 100 providers, in one app, using machine learning to identify gaps and provide on-demand products that meet consumers' individual insurance needs. Knip currently captures a large share of the mobile-first insurance brokerage market in both Germany and Switzerland and post-merger its platform will be serving a third of the nearly 1.1 trillion euro European insurance market.

Komparu launched in 2013, and has quickly become a market leader, providing SaaS technology solutions for insurance companies, brokers and publishers, with partners including UMG group, Sanoma, Awin and Achmea. Komparu's proprietary comparison platform became profitable in Q4 2016 after experiencing 400% growth over the previous twelve months. The Knip partnership will allow this Insurtech innovator to deliver an end-to-end solution for partners while broadening the group's geographic reach.

Dennis Just will step down as CEO of Knip, while Ingo Weber becomes the new Group CEO of the Digital Insurance Group. Ingo brings a strong insurance, technology and business building track record most recently serving as Managing Director at Verivox (a market-leading German comparison platform) as well as senior management posts at Swiss Re and GE Insurance.

Komparu's Roeland Werring will become Group CTO and Ruben Troostwijk remains CEO of Komparu, focusing on B2B business opportunities as well as launching Knip in the Netherlands. The combined team will have 70 employees with world-class insurance, technology and business development expertise.

The transaction has been supported with funding from existing investors Orange Growth Capital, Route 66 Ventures, Red Alpine and QED.

**Commenting on the merger, Ingo Weber, Group CEO of The Digital Insurance Group said:**

“This merger is an exciting step that will bring together two transformative InsurTech brands to create a major force in Europe’s insurance sector. It represents a significant milestone for this rapidly growing sector, which is using disruptive technologies to deliver innovation to a multi-trillion dollar insurance industry.”

“By creating The Digital Insurance Group, we have created a platform that will accelerate the growth of both Komparu and Knip, the first-to-market digital insurance broker in Europe. Knip creates mobile-first products that give people confidence that they have the right cover, at the right time, from the most suitable provider, cutting through all the complexity in the insurance market to give people the peace of mind they are ultimately paying for.

**Ruben Troostwijk, CEO of Komparu, added:** “Both our organisations share a strategic vision of the opportunity in the marketplace, and will together be able to share expertise and geographic footprints to create bigger and better innovations. Partnerships are a powerful way for InsurTech brands to increase market share in a competitive marketplace, and by working together, with established companies as well as emergent ones, we hope to create a sector that truly works for the consumer good.”

**Roeland Werring, Group CTO of The Digital Insurance group:** “The consumer-facing apps and CRM of Knip on the one side, and Komparu’s transactional frameworks and B2B white-labelling tools on the other, complement one another perfectly. This partnership promises immense possibilities for innovation and supports the transformation of the insurance industry.”

More information can be found at [www.knip.ch](http://www.knip.ch) and [www.komparu.com](http://www.komparu.com).

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