

Allianz X and CLARK seal deal on finanzen Group, forming one of world's largest insurtechs

- CLARK will integrate Allianz X portfolio company finanzen Group, thereby becoming one of the world's largest insurtechs
- Allianz X to receive cash and equity in CLARK, becoming its largest minority shareholder
- Customers and business partners of finanzen Group and CLARK can be confident in the maintenance and strengthening of services

Munich/Frankfurt am Main/Berlin, November 9, 2021

Allianz X announced today that its portfolio company and leading financial services and insurance leads provider finanzen Group will be integrated into digital insurance broker CLARK. CLARK will thus become one of the world's biggest insurtechs by revenue. Allianz X will receive cash and, predominantly, equity in CLARK as part of the deal, becoming CLARK's largest minority investor.

finanzen Group, a wholly owned portfolio company of Allianz X, provides high-value consumer traffic to the insurance and finance sectors. CLARK offers insurance advice by enabling retail customers to collate their insurance policies in a digital wallet, then analyzing and optimizing customers' insurance coverage by comparing tariffs from different insurance companies. finanzen Group is also a licensed broker in Germany, Netherlands, and the UK. That capability will be integrated into CLARK's existing offering. Both companies work with hundreds of insurers across several European markets—finanzen Group in several more than CLARK, which will serve as the basis for expansion. The combined entity—now a unicorn—will spread to all those markets, bringing end-to-end digital insurance brokerage and wallet services to customers.

"finanzen and CLARK are a match made in insurtech heaven," said **Allianz X CEO Dr. 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%!"

"With the integration of finanzen Group, we can now support our clients throughout the entire customer journey and make the insurance process more intuitive and easier than ever," said **CLARK CEO Dr. Christopher Oster**, "CLARK is now even better positioned to deliver on its promise to become a one-stop shop for all insurance needs, from the first purchase interest to choosing the right insurance policy—all while remaining an independent and trusted broker for our clients."

"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."



The transaction is subject to customary closing procedures and the approval of the German Federal Cartel Office. It is expected to be completed in the first quarter of next year.

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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.

About CLARK

CLARK, the leading insurance manager, offers its customers the opportunity to digitally manage, compare and improve their insurance policies. More than 400,000 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 300 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.

Cautionary note regarding forward-looking statements

This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements. Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz Group's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates, most notably the EUR/USD exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions including and related integration issues and reorganization measures, and (xi) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

No duty to update

The Allianz Group assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

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