



Press release

Paris, April 17th 2012

BlackFin acquires 100% of Chiarezza, an Italian insurance aggregator.

BlackFin Capital Partners, a private equity fund dedicated to financial services, announced the acquisition of 100% of the Italian insurance aggregator Chiarezza, launched by Admiral Group Plc in February 2010.

Chiarezza provides a free online service through its website www.chiarezza.it, which enables Internet users to compare a wide range of insurance products by price and product features and then subscribe online or over the phone. Chiarezza works with a wide panel of direct insurers and its revenues are based on a brokerage fee model, receiving fees for subscriptions and renewal of insurance policies.

The Italian direct insurance market is enjoying strong growth in Italy, especially through the Internet. The acquisition by Blackfin Capital Partners should allow Chiarezza to increase its marketing investments, offer additional services to internet users and broaden the panel of insurers.

Francisco Garcia, CEO of Chiarezza, says: "We are thrilled to start a new entrepreneurial project with BlackFin. Our objective is to consolidate our panel and develop new products for insurers and Internet users, which will allow us to benefit from the strong growth of online insurance in Italy."

Paul Mizrahi, Managing Director of BlackFin, says: "BlackFin is convinced of the potential of distributing financial products over the Internet in Europe. In particular, we believe that aggregators will greatly increase their market share on the Italian insurance market, within a context of rising insurance premiums. With the management of Chiarezza, we wish to acquire a leading position in the Italian aggregator market and expand into other European markets, through organic growth or acquisitions. "

This transaction is the fifth investment of BlackFin and illustrates the ability of the firm to source proprietary transactions on high-growth segments of the financial services sector in Europe.

About BlackFin Capital Partners

BlackFin Capital Partners is a Private Equity firm taking influential stakes in financial sector SMEs (intermediation, asset management, insurance brokerage, service providers, etc.) across continental Europe.

BlackFin Capital Partners thus intends to sponsor successful management teams by bringing them growth capital and expertise to benefit from the consequences of an ongoing financial crisis and to help them make the most of all the opportunities this sector offers.

An independent firm, BlackFin Capital Partners is run by its four founders. Laurent Bouyoux, its Chairman, was a Partner with Aquiline Capital Partners and previously a co-founder, together with Eric May and Paul Mizrahi, of the ProCapital – Fortuneo group, a leading online broker and securities processing provider. They were joined by Bruno Rostain, CEO of Aviva France until September 2008, to set-up BlackFin Capital Partners.

Press Contacts

NewCap
Pierre Laurent
Managing Director
pl Laurent@newcap.fr / (+33) 1 44 71 94 97

BlackFin Capital Partners
Paul Mizrahi
Managing Director
paul.mizrahi@blackfincp.com / (+33) 1 75 00 02 32