

prima

# The Leading European InsurTech 2.0

December 2024

# Prima: The Leading European InsurTech 2.0.



## Italian Champion

- 1<sup>st</sup> Direct Motor insurance player in Italy, ~25% market share<sup>1</sup>
- 4<sup>th</sup> largest player in Italian overall Motor market<sup>1</sup>



## Profitable growth with €880M GWP, €29M EBITDA in 2023

- >3M customers<sup>2</sup> | €880M GWP<sup>2</sup> | >60% '18-'23 GWP CAGR
- Demonstrated underwriting profitability since inception and €29M EBITDA in '23 (€43M in Italy)



## Strong upside potential

- Large runway in Italy Online and Offline with >€40B TAM
- >€130B TAM including the UK and Spain



## Best-of-breed Tech

- Superior tech platform and data analytics deployed throughout the whole value chain and policy lifecycle
- Proven scalability across markets (Italy | UK | Spain), channels (PCWs<sup>3</sup> | DTS<sup>4</sup> | Intermediaries) and products (Motor | Home)



## Capital 'light'

- MGA<sup>5</sup> model undertaking core insurance functions
- €135M equity capital raised to date, thanks to a highly capital-efficient model



## Top tier stakeholders

- Backed by high-caliber top-tier investors: Blackstone | Carlyle | Goldman Sachs
- Longstanding relationships with leading reinsurers
- Management team with unique combination of Tech and Insurance domain expertise

## **P** Our Mission.

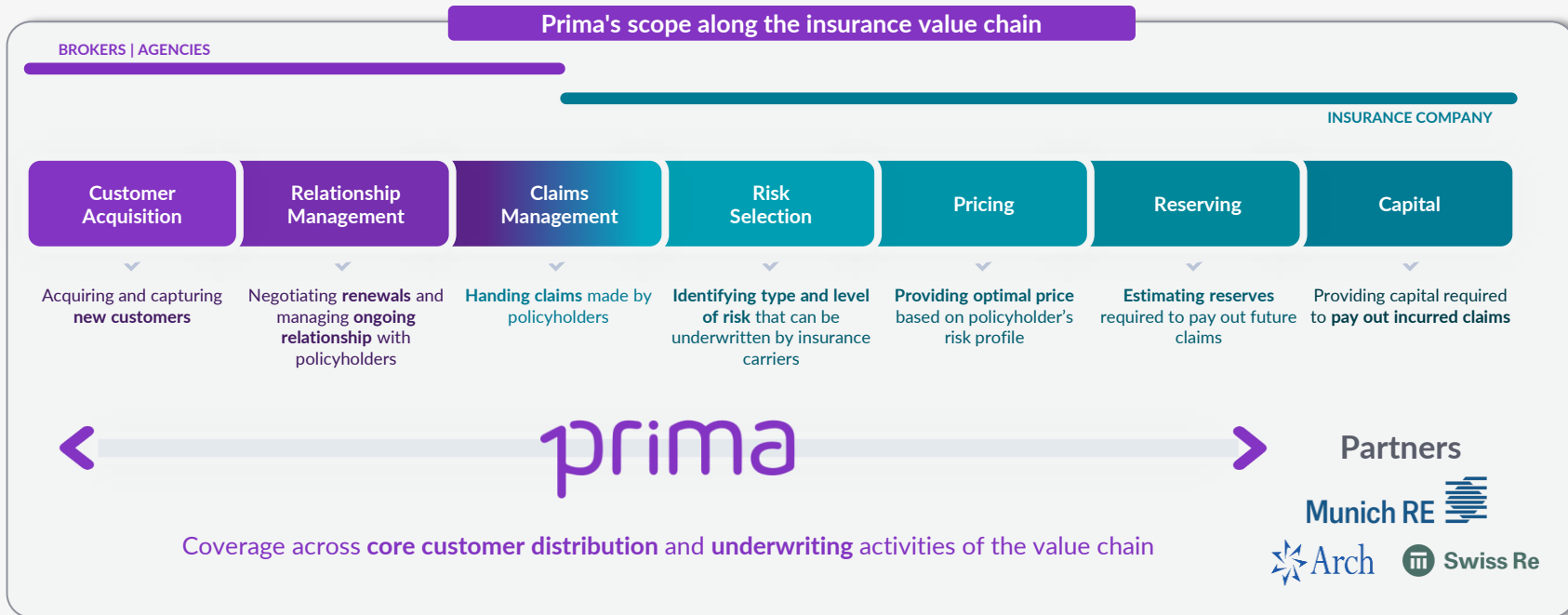
Deliver great experience and great price to our customers.

We excel across the entire P&C insurance value chain through our proprietary tech platform.



# ① We leverage on technology in order to excel in each step across the entire insurance value chain.

The MGA model, coupled with a proprietary tech platform, allow Prima to excel across the entire P&C insurance value chain. As such, we are able to deliver great experience and great price to our customers, generating a sustainable and profitable growth



# P From the launch in 2015, we have become the undisputed online player in Italy, with strong profitability.



Prima launched in the market via an underwriting partnership with Great Lakes, and raised €8M of investment



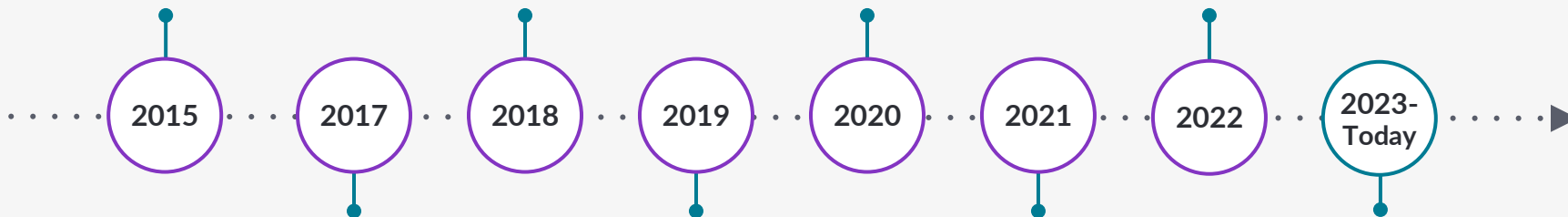
Signed the biggest venture capital deal in Italy to date, with €100M of investment from Goldman Sachs and Blackstone



In just 5 years, Prima has reached 1 million customers in Italy



- Two new markets: The UK and Spain
- Carlyle became our new shareholder
- Prima reached the #1 position in the Direct market



Prima Reached >100k customers. Prima started to internalise claims



Started to sell insurance offline, through launch of intermediaries' network



Expansion of the product offering, from car insurance to property and family insurance



Growing profitability at group level, with c. €39M Group EBITDA in H1 24 and c. €29M in FY 2023