

MEDIA RELEASE

WEFOX GROUP EXTENDS SERIES B TO USD\$235M

Berlin/Europe - 11/12/2019

- wefox Group closed an additional USD\$110 million, extending its overall 2019 funding to USD\$235 million fuelling its hyper-growth.
- Funding was led by OMERS Ventures in their first European insurtech investment.
- Additional investors in this round include Merian Chrysalis, Samsung Catalyst Fund, Mundi Ventures and existing investors.
- In March 2019, wefox Group announced an initial closing of \$125 million series B funding round led by Mubadala Ventures.
- wefox Group - the parent company of ONE Insurance and wefox - is Europe's leading insurtech company.

wefox Group, the Berlin-based insurtech has increased its 2019 funding to USD\$235 million after successfully closing an additional USD\$110 million led by [OMERS Ventures](#), with participation from [Merian Chrysalis](#), [Samsung Catalyst Fund](#), [Mundi Ventures](#) and existing investors.

Since launching in 2015, wefox Group has grown its sales to over USD\$100 million and with nearly 400 employees serving more than 500,000 customers in six countries, wefox Group is Europe's leading insurtech.

In March of this year, wefox Group closed USD\$125 million series B funding making it the largest for a European insurtech. The company's solid performance from its two business units - ONE and wefox - has also made wefox Group an attractive investment target.

ONE Insurance is the fastest growing insurance company in Germany having increased its annual recurring revenue (ARR) by more than fifteen times (15X) this year to \$30 million while delivering a loss ratio below 40%. The distribution platform, wefox, recently completed the merger of one of Austria's major insurance brokers, which consolidates its leading position in Europe.

Julian Teicke, chief executive and co-founder of wefox Group, said: "We're delighted to have OMERS Ventures as the lead investor for this financing round, and with the addition of Merian Chrysalis and Samsung Catalyst Fund on board, we have reinforced wefox Group's investor base substantially.

"This year we quadrupled our growth and now we have a great opportunity to strengthen our business in partnership with our new investors, which is part of our strategic plan for further global expansion in 2020," added Teicke.

Henry Gladwyn, principal at OMERS Ventures, said: "We are thrilled to continue our support of Julian and the incredibly ambitious wefox Group team as they continue to disrupt and reinvent the insurance industry."

"We believe wefox Group's approach to revolutionizing insurance – empowering the consumer and prioritizing solutions for secured data-driven experiences – will deliver significant value for the entire trade," added Gladwyn.

Young Sohn, Corporate President & Chief Strategy Officer, Samsung Electronics, and Chairman of the Board for HARMAN, said: "wefox Group is an exciting demonstration of a fast-moving company harnessing data and AI to disrupt traditional industries. We look forward to working with the team and to take part of this development."

Ends/

Notes to Editors

wefox Group is the parent company of ONE Insurance and wefox.

- ONE Insurance was launched in 2018 has already exceeded 270,000 contracts making it Germany's fastest growing provider for household and private liability insurance with a loss ratio of below 40%.
- wefox was launched in 2015 and already has 2300 brokers managing more than
- 500,000 customers, active in six countries and expanding globally in 2020.

wefox Group's funding rounds

- **Funding extension** in December 2019 of **\$110m** was led by OMERS Ventures, Merian Chrysalis and Samsung Catalyst Fund taking the **total 2019 financing to \$235m**.
- Series B round in March 2019 of **\$125m** led by Mubadala Ventures.
- Series A round in 2017 of **\$30m** led by Horizons Ventures and Target Global.
- **Seed round in 2016** led by Salesforce Ventures with Idinvest, Seedcamp and Speedinvest.

See **Factsheet** for more information about wefox Group's new investors.

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