



ASX AND MEDIA ANNOUNCEMENT

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Ensurance establishes significant European operations to digitally disrupt insurance sector as part of global growth strategy

Highlights:

- **Significant European operations established as part of the global growth strategy;**
- **Has attracted a highly respected executive team, with over 200 years of experience in European insurance market;**
- **UK business headed by Tim James, a former director at one of the world's largest insurers specialising in construction and engineering;**
- **Team has extensive contacts throughout Europe, enabling the business to immediately secure a significant revenue pipeline and white-label customers pipeline;**
- **Will see highly successful ENA Australia underwriting model/platform, which grew by 125% last financial year, introduced into one of world's largest insurance markets;**
- **Minimal lag to income generation of new operation, with ENA expecting to be earning revenue within three months;**
- **European operations have secured insurance partners that will open up mid-market and corporate opportunities which will flow back and benefit the Australian operations, and;**
- **Ensurance poised to export its digital disruption strategies into considerably larger markets outside Australia and increase sales accordingly.**

Ensurance Ltd (ASX: ENA, the 'Company'), which has developed a world class technology platform that automates online insurance broking services and products, is pleased to announce it has successfully established significant European operations as part of its global growth strategy.

The European operations will be managed via a recently established wholly owned subsidiary called Ensurance UK Ltd, which has been formed as a Managing General Agency (MGA – an Underwriting Agency) initially specialising in construction and engineering insurance.

The business has attracted a highly credentialed team of 12, with over 200 years of combined experience in the European insurance market. The physical office will be based in the heart of the London insurance district, one of the largest insurance markets in the world.

Ensurance UK Ltd will be headed by Tim James as CEO, a former director at one of the world's largest insurers specialising in construction and engineering, who brings extensive experience and partnerships to the new operations.

Tim heads up a world class team that brings their own networks, partnerships and business opportunities. The new team has extensive contacts throughout the UK and the EU, enabling Ensurance UK Ltd to immediately secure a significant revenue and a white-label customers pipeline. It

has already secured insurance partners that will open up mid-market and corporate opportunities in Europe, which will flow back and benefit the Australian operations.

Ensurance UK Ltd will transition the highly successful ENA Australia underwriting model/platform, which grew by 125% last financial year, into one of world's largest insurance markets. The Company is anticipating minimal lag to income generation of the new operation, with ENA expecting to be earning revenue within three months.

Initially the new UK business will deal directly on a wholesale basis with insurance brokers both in the UK and in the EU. The considerable size of these industries – with construction alone in the UK at £103B and EU at €1,305B – offers Ensurance a unique opportunity to drive revenue and profit growth.

Commenting on the establishment of the European operations, Ensurance Limited Managing Director, Stefan Hicks, said "It is testimony to the Ensurance model and the professional executive team already in place in Australia, that we have been able to establish our European operations with such a high-quality UK executive team."

"We have been able to assemble a world class team in the UK with high expectations on delivery and execution, meaning we are exceptionally well placed to directly tap into the London/UK insurance market, the centre of global general insurance, and drive significant growth from this market."

The Ensurance UK Ltd business will initially specialise in the construction and engineering industries, which will build on the skills sets of the UK-based executive team and the over 25 years of experience the Ensurance business has in these sectors in Australia.

Ensurance has secured partnerships with some of the world's largest insurers to provide security for the new MGA.

"This is further qualification of third party acknowledgement of the presented quality team and business plan," Mr Hicks added

"This is an incredible accomplishment for a newly established operation, to secure such high-quality partners".

"By partnering these exclusive insurers it will enable Ensurance to expand into global territories previously unavailable," Mr Hicks concluded.

The Ensurance IT platforms were designed explicitly for export into larger markets. Following on from our previous received Commonwealth Government Grant to export our unique IT capabilities, commencing an office in the UK allows Ensurance access to over 500m people with its high volume, low/no touch transaction proficiencies.

This will allow Ensurance to export its digital disruption strategies into considerably larger markets than Australia, and hence ramp its sales accordingly.

As part of its global growth strategy Ensurance, via Ensurance UK Ltd, will be looking to quickly grow its European operations, via the acquisition of businesses or personnel.

Cost to establish European operations is estimated to be ~£700,000. Ensurance is in discussions with a number of parties in regards to funding options going forward and has appointed Transocean Securities, a Sydney-based boutique advisory and equities group, to assist in this process.

– **Ends** –

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About Ensurance

Ensurance is a successful, group of insurance industry companies that have developed real-time, online digital distribution channels for general insurance with multiple insurers.

Ensurance and its wholly owned subsidiaries ("**Ensurance Group**") provide complimentary services allowing the Ensurance Group to leverage its capabilities and increase market share within the insurance industry. The Ensurance Group includes:

- Savill Hicks Corp Pty Ltd ("**SHC**"): Insurance Brokerage with a 23-year track record;
- Ensurance Underwriting Pty Ltd ("**Ensurance Underwriting**"): Innovative underwriting products; and
- Ensurance IT Pty Ltd ("**Ensurance IT**"): providing online capability for the Ensurance Group to deliver insurance brokerage and underwriting services.

Ensurance has developed innovative solutions to provide general insurance products through digital media channels. Following national success, Ensurance is positioned to expand its significant IT capabilities by offering additional products to both local and international markets.