

## PRESS RELEASE

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### PRESENTATION OF THE "IMPACT 24" STRATEGIC PLAN

## The French insurance brokerage group Adelaïde consolidates its ambition to become a leading independent player on a European level

Jacques Verlingue, Chairman of the Adelaïde Group, and Gilles Bénéplanc, CEO, presented the Group's 2020 results and its ambition for 2024.

- **2020: a strong year with growth of 5% to €271 million**
- **Continued international expansion with the acquisition of the 5th largest Portuguese broker Luso Atlantica**
- **Improvement in operating performance of 2 percentage points**
- **Definition of a new strategic plan with the ambition of achieving a turnover of between €400 and €500 million by 2024**

### A strong and productive 2020

At the end of a challenging year, the Adelaïde Group, and all of its constituent companies (Verlingue, Génération and Coverlife), report results that demonstrate its growth, strength and international expansion.

*"Since the beginning of the health emergency, our sole objective has been to protect the health of our employees and their families, to support our customers more than ever in protecting their business and their employees, and to ensure the smooth running of our companies,"* stressed Jacques Verlingue, Chairman of the Adelaïde Group.

Overall, the **Adelaïde Group** achieved a combined turnover of **€271 million**, an **increase of 8%**, including the activity of the Eyssautier-Verlingue subsidiary for the first full financial year, **i.e. an increase of 5% excluding acquisitions**.

The corporate insurance broker **Verlingue** achieved a turnover of **€189 million** (3% organic growth), **23% of which was generated internationally** (excluding the acquisition of Luso Atlantica, which will be incorporated as of 2021).

**Génération**, the broker managing company health and life insurance schemes, had a year of strong growth with turnover jumping by **7% to €67.7 million**.

Lastly, **Coverlife**, the Group's insurtech business, which markets health and personal protection insurance for individuals under the Cocoon brand, continued its fast-paced development with a turnover for 2020 that grew by **18% to €14.4 million**.

During this period, the group has adapted and organised itself:

- ⇒ A new team has joined Gilles Bénéplanc to form the general management team, as part of a staff-based approach.
- ⇒ External growth operations, such as Luso Atlantica, were successfully carried out internationally, bringing the Group's turnover outside France to over 20%. The Adelaïde Group now has operations in France, the UK, Switzerland and Portugal.
- ⇒ The resilient organisation, despite the COVID-19 health emergency, has resulted in a 2 percentage point improvement in operating performance.

*"Our ambition is to become a large, European-sized, family-run and independent insurance brokerage group, in which talented people flourish and do their best every day to satisfy existing customers and attract new ones"* Jacques Verlingue, Chairman of the Adelaïde Group.

## 2024 strategic ambition

*"These results and our new organisation encourage us to continue our transformation drive and fuel our determination to succeed",* comments Gilles Bénéplanc, CEO of the Adelaïde Group. *"Our "Impact 24" Strategic Plan states that we will do so for the benefit of our customers, with a view to ensuring the fulfilment of our employees and respect for our values".*

The strategic ambition is based on two pillars:

### ⇒ **Economic objectives**

- Double our turnover by 2024 through profitable organic growth and strategic acquisitions in Europe: €400-500m
- Triple our international turnover to reach 30% of Group turnover
- Establish a leading position in the markets in which we operate <sup>1</sup>
- Develop/expand our insurance brokerage, management, and distribution activities with corporate, business and individual customers

### ⇒ **Human and environmental commitments**

- Enable our employees to develop professionally, promote a fair balance between work and private life, and encourage diversity and difference
- Leave a positive mark on our environment by supporting our customers in their CSR ambitions

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<sup>1</sup> Find our study on the Impact of the health emergency on health and life insurance cover

## About the Adelaïde Group

- ⇒ A family-owned insurance brokerage group founded over 85 years ago. Top 10 France | Top 50 World
- ⇒ 3 specialised companies:
  - *Verlingue*
    - *"Be the trusted partner in enterprise risk management, from SMEs to large groups."*  
*Jean-Marc Esvant, Deputy CEO*
  - *Génération*
    - *"Become the benchmark for all market players as a broker for managing company health and life insurance schemes."* *Matthieu Havy, CEO*
  - *Coverlife*
    - *"Be a major player in the digital distribution of insurance products to individuals in France."* *Jean-Sébastien Nénon, CEO*
- ⇒ Key figures:
  - 2,100 employees
  - 27 offices in 4 countries: France, Great Britain, Switzerland, Portugal
  - Strong recruitment ambitions

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