

APRIL: Purchase agreement signed for the sale of Axeria IARD

The APRIL Group announces today the signing of a share purchase agreement for the sale of Axeria IARD, a risk-carrying subsidiary specialised in Property & Casualty insurance.

The share purchase agreement, signed with Watford Holdings Ltd. ("Watford"), relates to the sale by APRIL Group, and the acquisition by Watford, of 100% of the capital stock of Axeria IARD.

This transaction, subject to regulatory approval, is in line with the new development strategy initiated by the APRIL Group to refocus around brokerage in five key markets (individual health and personal protection, professionals and VSEs, loan insurance, international health and property and casualty niches), as announced on 18 March 2019. Axeria IARD recorded sales of €139.9 million in 2018.

The closing of APRIL Group's sale of Axeria IARD is subject to the prior approval of the ACPR and is expected to take place in Q2 2020.

Fenchurch Advisory Partners acted as financial adviser to the APRIL Group in this transaction.

CONTACTS

Analysts and investors

Guillaume Cerezo: +33 (0)4 72 36 49 31 / +33 (0)6 20 26 06 24 – guillaume.cerezo@april.com

Press

Mélanie Sutter: +33 (0)4 72 36 49 33 / +33 (0)6 43 54 66 67 – melanie.sutter@april.com

This release contains forward-looking statements that are based on assessments or assumptions that were reasonable at the date of the release, and which may change or be altered due, in particular, to random events or uncertainties and risks relating to the economic, financial, regulatory and competitive environment, the risks set out in the 2018 Registration Document, and any risks that are unknown or non-material to date that may subsequently occur. The Company undertakes to publish or disclose any adjustments or updates to this information as part of the periodic and permanent information obligation to which all listed companies are subject.

About the APRIL Group

Founded in 1988, APRIL is an international insurance services group operating in 28 countries, whose primary goal is to offer its clients a simpler and more accessible insurance experience. Its 3,900 staff members design, distribute and manage specialised insurance solutions (Health & Personal Protection, Property & Casualty, Mobility and Legal Protection) and assistance services for its partners and customers, including private individuals, professionals and businesses. Listed on Euronext Paris (Compartment B), the group posted sales of €997.2m in 2018.

