

## CHANGES IN THE APRIL GROUP'S GOVERNANCE

### **APRIL announced the departure of Emmanuel Morandini and appointment of Eric Maumy as CEO, along with changes in the composition of the Board of Directors.**

APRIL announced the departure of Emmanuel Morandini, CEO since 2015, after five years which have seen the Group work its way back towards growth and initiate a refocus of its portfolio.

The board announced the appointment of Eric Maumy as CEO. Eric Maumy will be responsible for implementing the Group's ambitious development and transformation plan.

Bruno Rousset, Honorary Chairman, said: *"I would like to express my gratitude to Emmanuel Morandini for all his achievements over the past few years. He has given the APRIL Group new impetus and has paved the way for strong development. The results achieved, combined with the transformation the Group initiated over the past 18 months, provide APRIL with a solid base for the future."*

Emmanuel Morandini said: *"I would like to thank Bruno Rousset for having placed his trust in me. I am proud of the journey the APRIL teams and I have made, and I am confident that the Group will continue on its growth trajectory, with the support of its new major shareholder."*

Didier Valet, Chairman of the board, commented: *"We would like to thank Emmanuel Morandini warmly for his commitment to the Group over the last five years. We are delighted to see Eric Maumy join the Group. Eric will focus on further strengthening the April franchise and accelerating its development. "*

Eric Maumy added: *"It is a huge responsibility and a source of great pride to be appointed CEO of the APRIL Group. Bruno Rousset and his teams have made this company one of the greatest successes in our industry in France and abroad. Having spent 20 years at Verlingue, a great family-run group with firm roots in its region, which I was fortunate to lead as CEO, I look forward to joining such a successful group as APRIL to help accelerate its development and its digital transformation. This new role represents a unique entrepreneurial opportunity. I shall endeavour to take this on with the talents, customers and partners of this magnificent company."*

Eric Maumy, 52, has a degree in Private Law, Insurance law and graduated from the Paris Insurance Institute at Paris I La Sorbonne University. He started his career in insurance brokerage in 1990 at Sedgwick Ltd, the third largest broker worldwide, where he specialised in marine and cargo insurance for international customers. In 1995, he joined GrasSavoie, a leading French broker, where he was responsible for international key accounts. In 1998, he was promoted to Development

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and Innovation Director, joining the group's management board. In 2000, he continued his career at Verlingue as Deputy CEO in charge of front office and development.

He was appointed CEO in 2005 and led the family-run group through a digital revolution which resulted in rapid growth both in France and abroad. Over the past five years, Verlingue has doubled its turnover and implemented an ambitious growth strategy, both organically as well as through acquisitions and launching new activities, including distributing online health insurance and personal protection products.

As part of these changes in the governance of the APRIL Group, Dominique Druon, Rachael Hughes, Dominique Takizawa and Jacques Tassi resigned from the board.

### About the APRIL Group

Founded in 1988, APRIL is an international insurance services group with operations in 28 countries, whose ambition is to offer its customers an easier, more accessible insurance experience. Its 3,900 staff members design, manage and distribute specialist insurance solutions (health-personal protection, property and casualty, mobility and legal protection) as well as assistance services for its partners and customers, whether private individuals, professionals or businesses. Listed on Euronext Paris (Compartment B), the Group produced a turnover of €997.2 million in 2018.

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