



Insurify to acquire Compare.com, strengthening market leadership position and empowering consumers to find and buy the right insurance for their needs

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Insurify, Inc., ("Insurify"), America's top-rated virtual insurance agent to compare, buy and manage insurance has entered into an agreement to acquire Inspop USA, LLC and its subsidiary, Compare.com Insurance Agency, LLC ("Compare.com"), a pioneer in the U.S. online auto insurance comparison market in a transaction expected to close in H1 2023.

This strategic acquisition brings two leading online insurance shopping platforms under one larger scale entity that combines Insurify's cutting edge AI-powered technology, expert advice, and organic marketing expertise with Compare.com's robust consumer choice and long-established insurance experience. This combination allows Insurify to realize the benefits of the respective brands, platforms, and operations to effectively deliver next-generation solutions to consumers and carrier partners. Insurify will maintain the Compare.com brand.

Compare.com was founded by and is majority owned by Admiral Group plc ("Admiral"), one of the UK's leading auto insurers and a member of the FTSE 100. As part of the transaction, Admiral will retain a minority stake in Insurify and continue to serve as a strategic shareholder. Allie Feakins, Compare.com's CEO, will join Insurify as SVP of Insurance and lead insurance operations for the combined company.

"Acquiring Compare.com, a long-established and respected digital insurance distribution brand, will further Insurify's mission to empower every insurance-shopper with the expert advice and resources to compare, buy and manage insurance. Bringing the companies and their technology together allows us to build on our complementary auto insurance capabilities. The addition of Compare.com strengthens Insurify's market position as we continue to build the preeminent and most trusted digital insurance agent," said Snezhina Zacharia, Founder and CEO of Insurify.

"Over the past 10 years, we have observed firsthand the rapid growth of Insurify as one of leading auto insurance comparison platforms. We are excited that Insurify chose to acquire Compare.com and the opportunity to extend our business model to a full-service insurance agency. We look forward to meaningfully scale to be the highest quality digital insurance offering," said Allie Feakins, CEO of Compare.com

Costantino Moretti, Head of International Insurance, Admiral Group said: "This is a positive outcome for Compare.com customers and employees who will continue to empower more motorists in the U.S. to shop and save on their insurance needs. This transaction will enable Admiral to continue to focus on what we have consistently done well, creating, underwriting and delivering leading financial service products, while also benefiting from the continued momentum being seen in the U.S. price comparison market."

This transaction does not impact Admiral's U.S.-based insurance business, Elephant which is an entirely distinct business.

Perella Weinberg Partners LP served as financial advisor and Clifford Chance US LLP served as legal advisor to Admiral. Morgan, Lewis & Bockius LLP served as legal advisor to Insurify.