



Admiral Group acquires Flock to drive innovation in commercial motor market

12 Feb 2026



Admiral Group today announces that it has reached an agreement to acquire Flock, a digital commercial fleet insurance provider with an innovative telemetry-based proposition. The transaction values the equity in Flock at £80m and is subject to regulatory approval.

Admiral Pioneer, the Group's venture building business, initially partnered with Flock to expand the Group's focus on commercial motor customers in 2024. This acquisition aligns with the Group's commitment to continuously evolve and futureproof its motor proposition and broaden its product offering, building on its existing strengths in data and technology, distribution, pricing and claims, customer service and risk management.

Flock has built a digital platform that uses proprietary AI-driven risk models trained on hundreds of millions of miles of real-world driving data to reward commercial motor customers demonstrating improved safety throughout the lifetime of a policy. The easy-to-access digital channel has made Flock a partner of choice for commercial fleet owners. It now provides insurance for hundreds of connected vehicle fleets which receive personalised, real-time

safety guidance and recommendations based on live driving patterns.

Admiral's UK Insurance business insures almost 6 million motorists and is known for its innovation and leadership in data. It is one of the market leaders in telematics products, offering discounted premiums for good driving practice, and launched one of the first solutions that enables vehicle owners to share driving data collected directly from their car.

Flock will become Admiral's telemetry fleet insurance proposition, and its existing technology platform and the team will form an important part of Admiral's fleet insurance offering. Flock's CEO, Ed Leon Klinger, will join Admiral Pioneer's leadership team. The transaction is expected to complete in Q2 2026 and will be funded through existing resources and credit facilities. The estimated impact on the Group's solvency ratio at completion is less than 10 points and hence the Group will remain well in excess of target levels.

Emma Huntington, CEO of Admiral Pioneer, said: "Thirty years ago, Admiral started life as an entrepreneurial challenger, committed to using data and technology to deliver better prices and service for customers. Having partnered with Flock since 2024, we've seen first-hand how successfully they've applied a similar approach to the commercial motor insurance market. This acquisition will give us immediate access to a high-growth segment, proven technology and a scalable platform. We are looking forward to working with Ed, Antton and the team to deliver high-quality cover and service to both new and existing fleet customers, and safer roads."

Ed Leon Klinger, CEO of Flock, said: "Our mission at Flock has always been to make the world quantifiably safer, with a belief that insurance should help reduce accidents, not just pay for claims. Over the last decade, we pioneered a dramatically different approach to the industry, using real-time data and AI to reward safer driving habits, and reduce fleet customers' costs. I am incredibly proud of the Flock team for what they have achieved. This acquisition by Admiral is a momentous day for us. It brings together Admiral's scale and expertise with our talented people and technology. I am so excited about what this transaction means for our customers, our employees, and the future of the sector."

Antton Peña, Founder of Flock, added: "The fleet industry has evolved rapidly in recent years, driven by the adoption of new technology. We have built a product that responds directly to the changing needs of fleet operators, and

we have seen strong demand as we have expanded our offering to support a wider range of fleet types. This acquisition by Admiral brings together our technology with Admiral's best-in-class service, enabling a stronger and broader proposition for fleets and brokers. We are excited about the journey ahead alongside Admiral, our broker partners, and fleet customers."

Notes to Editors

GP Bullhound is acting as exclusive financial advisor and Clifford Chance LLP as legal advisor to Admiral Group in connection with this transaction.

Continuum is acting as exclusive financial advisor and Osborne Clarke as legal advisor to Flock in connection with this transaction.

About Admiral Group

Admiral Group plc is a leading FTSE 100 Financial Services company offering motor, household, travel and pet insurance as well as personal lending products. Established in 1993 in the UK, the Group now has offices in Canada, France, Gibraltar, India, Italy, and Spain.

About Admiral Pioneer

Admiral Pioneer is the venture-building arm of Admiral Group, incorporated with the aim of seeding, launching and scaling new businesses to grow and diversify Admiral in the future. It focuses on identifying and nurturing new business ventures, both within and beyond the insurance landscape. Pioneer's mission is to leverage Admiral Group's expertise to create solutions that meet evolving customer needs and drive long-term diversification for the company.

About Flock

Flock is a London-based Insurtech company revolutionising motor fleet insurance through its fully digital platform. Flock has raised over £40M from leading VC investors including Octopus Ventures, Commerz Ventures, Chamath (Social Capital), and Anthemis Ventures. By leveraging real-time telemetry data and advanced risk management techniques, Flock enables safer driving practices and provides significant cost savings for fleet customers. Flock's commitment to innovation and customer satisfaction has made it a leader in the motor fleet insurance sector.

Enquiries

Media:

Addy Frederick

addy.frederick@admiralgroup.co.uk

+44 (0) 7500 171 810

Analysts and investors:

Diane Michelberger

diane.michelberger@admiralgroup.co.uk

+44 (0) 7881 305 063