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ASSURCOPRO ANNOUNCES THE ACQUISITION OF THE INTERASSURANCES GROUP WITH THE SUPPORT OF EURAZEO PME

AssurCopro, the French leader in insurance brokerage dedicated to condominiums, has announced the acquisition of the Interassurances group, the French specialist in rent guarantee and landlord home insurance with a business volume of circa €12 million in 2016. AssurCopro has acquired 100% of the group on December 20th, 2016.

Founded and managed by Gérard and Richard Deray, Interassurances is the French leader in online rent guarantee insurance, with more than 10,000 individual contracts subscribed each year for a portfolio of around 65,000 insured properties. It offers insurance products (rent guarantee insurance, landlord home insurance, legal insurance and multi-risk home insurance) to property managers (around 1,300) and independent property owners directly or via its network of over 130 partner brokers.

Drawing on its capacity for innovation, Interassurances launched “Cherloc” in 2014, the first ever tenant document certification service for property managers. Cherloc is designed to verify the completeness, authenticity and eligibility of tenant documents for rent guarantee insurance purposes prior to the signing of the lease.

This is AssurCopro’s first acquisition since the investment in the company at the end of September 2016 by Eurazeo PME, the Eurazeo subsidiary specializing in mid-cap companies. This transaction will allow Eurazeo PME, the founders, Vincent Mancel and Olivier Scemama, as well as the managers of AssurCopro to accelerate the group’s development.

Furthermore, this transaction will enable AssurCopro to consolidate its position as market leader by adding rent guarantee and landlord home insurance to its product range. The Interassurances IT team and its technological contribution will also help bolster the group’s organization. Finally, the AssurCopro and Interassurances teams are highly complementary with no opposite numbers.

Henri Combremont, Chairman of AssurCopro, stated: “We are pleased with this investment which is the first building block of our growth plan. We will continue to monitor new external growth opportunities alongside Eurazeo PME.”

Gérard Deray, the co-founder of the Interassurances group, declared: “We are delighted with this transaction. The synergies and complementarities between our company and the AssurCopro group will help strengthen our shared market leadership.”

Paul Vaissié, Principal of Eurazeo PME, added: “With this transaction, we will genuinely contribute to accelerating AssurCopro’s transformation less than 3 months after our investment in the group.”



About AssurCopro

AssurCopro, which dates back to 1927, is the French leader in insurance brokerage dedicated to condominiums. AssurCopro has forged strong historical relations with insurance companies and more than 1,600 property managers in France. The company, with over 54 employees, is managed by a team comprising Henri Combremont, Virginie Lorrain, Christophe Chombard and Muriel Marchesini. AssurCopro boasts renowned service quality due to its client proximity, hyperspecialization and quick responsiveness. In 2016, AssurCopro posted a business volume of €95 million, up by more than 10%.

About Eurazeo PME

Eurazeo PME is an investment firm and subsidiary of Eurazeo dedicated to majority investments in French SMEs with a value of less than €200 million. Eurazeo PME acts as a long-term shareholder, providing its portfolio companies with all the financial, organizational, and human resources they need for a sustained transformation. The group guides its portfolio companies in creating sustained and, hence, responsible growth. This commitment is formalized and deployed through a CSR (Corporate Social Responsibility) policy.

In 2015, Eurazeo PME generated €653 million in consolidated revenues and accompanied the development of the following companies: AssurCopro, Dessange International, Léon de Bruxelles, Péters Surgical, Colisée, Vignal Lighting Group, Flash Europe, MK Direct Group, Orolia and The Flexitallic Group and Fondis Bioritech as a minority shareholder. These companies are solidly positioned on their market and led by experienced management teams.

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