

# Bene Assicurazioni (19.99%)

Entry: April 2022



## PROFILE

Bene Assicurazioni is an insurance technology company founded in 2016 and specialized in the non-life insurance retail market with a focus on the motor segment

The company is characterized by the high level of automation and digitization of all business processes and the flexibility of the application architecture that allows a lean, efficient and scalable business model, not comparable to incumbents' operations

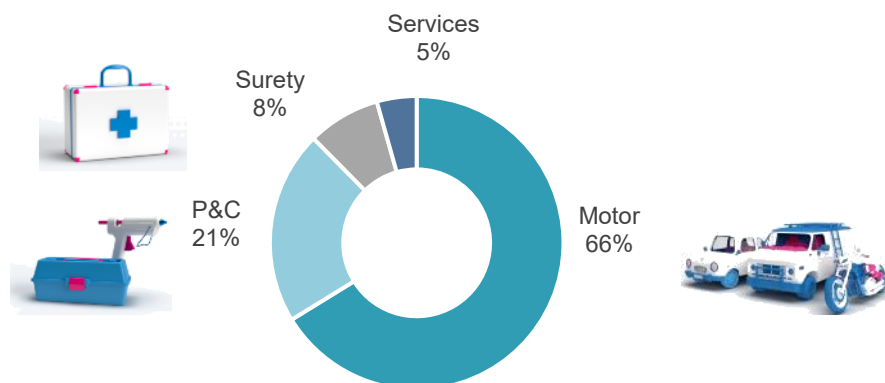
Bene Assicurazioni pursues an omnichannel distribution model which combines a network of agents with online direct sales on both the proprietary website bene.it, aggregators and B2B partnerships

Italmobiliare invested alongside the founder and entrepreneur Andrea Sabia to support a growth story during its phase of expansion, that has seen the company exceed in just four years of operation the threshold of Euro 100 million of gross premiums and more than doubled in the subsequent three years

Since 2022 Bene Assicurazioni is a Benefit Corporation with the aim of creating value in a responsible, sustainable and transparent way towards people, communities, territories and the environment

## INSURANCE BRANCHES

### GROSS WRITTEN PREMIUMS BREAKDOWN



Note: 2024 data; unaudited management accounts

## KEY FINANCIALS

(€ m)	2017	2018	2019	2020	2021	2022	2023	2024
<b>Premiums<sup>(1)</sup></b>	<b>9.4</b>	<b>44.3</b>	<b>73.1</b>	<b>100.1</b>	<b>136.3</b>	<b>170.7</b>	<b>222.1</b>	<b>290.2</b>
YoY % var.	n.a.	+371%	+65%	+37%	+36%	+25%	+30%	+31%
<b>Underwriting result</b>	<b>(2.7)</b>	<b>(1.5)</b>	<b>0.9</b>	<b>3.4</b>	<b>5.6</b>	<b>4.6</b>	<b>6.8</b>	<b>n.a.</b>
% margin	-28.7%	-3.4%	1.2%	3.4%	4.1%	2.7%	3.1%	
<b>Net income</b>	<b>(2.4)</b>	<b>(1.7)</b>	<b>0.1</b>	<b>2.2</b>	<b>3.0</b>	<b>0.2</b>	<b>5.2</b>	<b>n.a.</b>

(1) Bene Assicurazioni excluding FIT

The company was founded in 2016 and 2017 was the first year of operations