



PRESS RELEASE

Insurtech Coya raises over \$10 million seed investment round with top tier global investors

- Aims to become Europe's leading property and casualty digital insurer
- Has applied with German regulator Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) to become a fully licensed insurance entity
- Seed round of over \$10 million, one of the biggest seed investment rounds in Germany ever, led by Valar Ventures, e.ventures and La Famiglia

Berlin, August 29, 2017 – Coya AG ("Coya"), a Berlin-based digital insurance start-up enterprise, raised a seed investment of over \$10 million from leading global investors including Valar Ventures (the venture fund backed by Peter Thiel), e.ventures, and La Famiglia, as well as renowned business angels. Coya aims to become Europe's leading digital insurer adopting a customer-first approach and a tech-driven insurance business model. As part of this vision, Coya has filed an application with German financial regulator BaFin to become a fully licensed and regulated insurance carrier. Coya plans to launch its services in 2018, following the license approval.

Coya was founded by Andrew Shaw, former CIO of Kreditech, Dr. Peter Hagen, former CEO of Vienna Insurance Group (VIG), and Sebastian Villarroel, former data specialist at Kreditech, Allianz and Zenmate. Coya comprises a team of more than 30 employees with insurance, technology and data science backgrounds, gained at global leaders such as AXA, Citi, HUK-Coburg, Oliver Wyman, Rocket Internet, Wimdu and Zurich.

"From day one, we have always focused on hiring the best people, all as ambitious as the founders and all eager to revolutionise the insurance industry. With our unique mix of insurance, tech and data science expertise, we are rethinking the insurance business model from scratch. We put the customer first in all that we do, while building up cutting-edge proprietary technology." – Andrew Shaw, Founder and CEO of Coya.

The investment round marks a cornerstone of the leading international investment community to commit towards a redesigned customer experience in the insurance industry. The seed round's investment volume of more than \$10 million is one of the largest in the German start-up scene ever.

"We have been screening the insurance market for many years. As the global addressable market exceeds a trillion dollar in premium volume, it's truly one of the most exciting industries to be disrupted by superior technology within the next decades. Coya's exceptional team and complex technological vision convinced our partnership to back Coya early on and help them to become a leading insurance carrier." – Christian Miele, Principal at e.ventures.

“From onboarding to claims processing, the insurance industry has failed to embrace 21st century technologies, either because they don’t want to or they can’t (or, most likely, both). Coya is going to implement into every aspect of its customer journey the basic technologies that consumers have come to expect in their digital life – a frictionless, mobile and web first experience, powered by machine learning. In short, Coya is going to revolutionize the insurance industry in Europe.” – James Fitzgerald, Partner at Valar Ventures.

“Winning the backing and support of such big investors shows their trust in Coya’s vision and in Coya’s amazing team. Valar’s experience with PayPal, Transferwise and N26 already set an example for the disruption of outdated business models in financial technology. This investment will allow Coya to further extend our team and build up an exceptional product for our customers.” – Dr. Peter Hagen, Founder of Coya.

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About Coya

Berlin-based Coya AG aims to be Europe’s leading digital insurer. Coya adopts a customer-first approach and is redefining protection by building innovative and transparent products from the ground up. Coya aims to launch its services in Germany in 2018 and has already filed a license application with German regulator Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) to become a fully licensed and regulated European insurer. Coya was founded by Andrew Shaw, Dr. Peter Hagen and Sebastian Villarroel and is backed by global, top tier investors Valar ventures, e.ventures and La Famiglia as well as famous business angels such as Mato Peric (EPIC Companies, Rocket Internet), Rolf Schrömgens (Trivago), Elvir Omerbegovic (Universal Music, Selfmade Records), Marco Knauf (true fruits), Sebastian Diemer (Kreditech, finiaata) and Alexander Graubner-Müller (Kreditech).

You can sign up for early access today on www.coya.com and keep updated with their latest development.

PS –We are hiring! View our latest roles here: www.coya.com/teamjob

About Valar Ventures

Valar is a New York-based venture firm founded by Andrew McCormack, James Fitzgerald and Peter Thiel. Valar’s core thesis is that an increasing number of transformative technology companies are being started outside of Silicon Valley, and that the founders of those companies benefit from having a partner that understands the unique challenges and opportunities of building a global business from these emerging tech hubs.

About e.ventures

Founded in 1998 and built on a strong, shared culture of entrepreneurship, e.ventures is a venture capital firm with global scale. The firm backs founders in the US, Europe, Asia and Latin America. Total assets under management today are more than \$1 billion. The e.ventures team has been investing in

Internet companies for more than 15 years and operates as one team by combining a global strategy and philosophy with local presence and insights. Focused exclusively at the intersection of consumer Internet, media and mobile, e.ventures aims to help entrepreneurs build transformative companies.

About La Famiglia

La Famiglia is a VC fund backed by leading European entrepreneurs investing in seed stage companies. We are a family of entrepreneurs, business angels, family businesses and industry leaders who nurture great founders through access to networks, expert advice and capital.

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