



ARDIAN

## PRESS RELEASE

### ARDIAN SELLS ITS STAKE IN RGI TO CORSAIR CAPITAL

**Milan, January 9, 2017** – Ardian, a world-leading private investment house, together with the Founding Partner Paolo Benini and the top management, today announces the sale of a 100% stake in RGI, EMEA leading provider of software products and technology services to the insurance industry, to Corsair Capital.

Founded in 1987, RGI specialises in software development for insurance companies, covering the entire spectrum of insurance policy management through the provision of software and advisory services. The Group has a leading position in the European market with 100 clients including the world's most prominent insurance companies to which it also offers application maintenance services. RGI employs around 800 people in EMEA.

Following Ardian's profit sharing policy, the employees of RGI will receive a bonus for their valuable contribution to this success story. Ardian invested in RGI in 2014 in order to support the company in its international growth to become a 'global company'. In 2016 RGI acquired a 100% stake in Kapia Solutions SAS, a French company operating in the same sector with a focus in the Life Insurance segment.

Corsair Capital is a leading private equity firm focused on the financial services industry and will be making a long-term strategic investment in RGI, which is well-positioned for growth in the attractive insurance technology industry.

Vito Rocca, CEO of RGI, stated: "I sincerely thank Ardian and the whole team of professionals for their important support to our international growth. Throughout its history, RGI has shaped the insurance industry as a digital influencer and we are confident that Corsair Capital will continue to foster our expansion into European markets and help us continue to deliver excellent service to our customers."

Paolo Bergonzini, Head of Ardian Expansion in Italy, commented: "We have supported with passion the development of RGI's business over the last three years. Together we have had much success thanks to RGI leadership in the reference sector and to its top management, with whom we have always had a relationship of trust and collaboration."

Corsair Capital Managing Director, Raja Hadji-Touma, said: "We believe that the insurance industry has an increasing need for high quality core system solutions that help insurers streamline and digitise business critical processes. RGI's comprehensive and modular offering has been widely recognized by clients and industry participants as a leading solution in the insurance market. We are looking forward to working hand-in-hand with RGI's management to further develop and expand RGI's business opportunities internationally through our long-term strategic investment."

## **ABOUT ARDIAN**

Ardian is a world-leading private investment house with assets of US\$66bn managed or advised in Europe, North America and Asia. The company is majority-owned by its employees. It keeps entrepreneurship at its heart and focuses on delivering excellent investment performance to its global investor base. Through its commitment to shared outcomes for all stakeholders, Ardian's activities fuel individual, corporate and economic growth around the world. Holding close its core values of excellence, loyalty and entrepreneurship, Ardian maintains a truly global network, with more than 480 employees working from twelve offices across Europe (Frankfurt, Jersey, London, Luxembourg, Madrid, Milan, Paris and Zurich), North America (New York, San Francisco) and Asia (Beijing, Singapore). It manages funds on behalf of 610 clients through five pillars of investment expertise: Funds of Funds, Direct Funds, Infrastructure, Real Estate and Private Debt.

[www.ardian.com](http://www.ardian.com)

## **ABOUT RGI**

RGI is one of the leading providers of core systems to the insurance market, providing a comprehensive and modular offering which addresses core insurance processes including policy administration, market management, and sales and distribution. With a team of 800 professionals specialised in IT and insurance, and operating from 12 offices in Italy, Ireland, France, Germany, Tunisia and Luxembourg, RGI has digitised the business of more than 100 insurance companies and 300 brokers across different geographies.

[www.rgigroup.com](http://www.rgigroup.com)

## **ABOUT CORSAIR CAPITAL**

Corsair Capital LLC, which includes a highly regarded private equity platform, is a leading investor in the financial services industry. Corsair Capital has invested across a range of geographies and in substantially all of the subsectors of the broad financial services industry including wealth & asset management, payments & financial technology, banking & specialty finance, insurance, and services. Corsair Capital has completed \$7.6 billion in equity investments since its founding.

## **INVOLVED PARTIES**

### **ARDIAN**

M&A advisor: GCA Altium

Vendor due diligence legale: Gattai, Minoli, Agostinelli & Partners

Vendor due diligence fiscale: CBA

Vendor due diligence contabile: PwC

Vendor due diligence ESG: Indefi



**PRESS CONTACTS**

**ARDIAN**

**Headland**

**Martin Robinson**

**mrobinson@headlandconsultancy.com**

**Tel: +44 020 3805 4828**