



## **AGILA Pet Insurance becomes part of JAB Backed Pinnacle Pet Group, to create a Leading Pan-European Pet Insurance Platform**

*WERTGARANTIE Group sells 100% of its shares in AGILA AG to the pet insurance platform of JAB Holding Company*

Hanover/Luxembourg – July 04, 2022 -- JAB Holding Company ("JAB") and WERTGARANTIE Group today announced a strategic partnership whereby JAB's European pet insurance platform, Pinnacle Pet Group ("PPG") will acquire 100% of the shares in AGILA Tierversicherung AG ("AGILA"), the German market leader in pet insurance, from the WERTGARANTIE Group. In return, the WERTGARANTIE Group will become an investor in PPG. The transaction is expected to close in Q4 2022, subject to customary closing conditions, including regulatory approvals. The parties have agreed not to disclose the financial details of the transaction.

With JAB's support, PPG will be built into a leading Pan-European platform for animal insurance through strategic investments and organic growth. The WERTGARANTIE Group will also continue to support PPG successful German activities as a relevant shareholder. AGILA will be an essential component of PPG's expansion. All employees at the Hanover headquarters will join the platform and will play a key role in PPG's expansion. Patrick Döring, CEO of the WERTGARANTIE Group and outgoing CEO of AGILA, will join the Board of PPG as the Group's representative, allowing it to continue benefiting from his decades of experience in the fast growth animal insurance market.

"The strategic partnership between Pinnacle Pet Group, JAB and WERTGARANTIE Group will transform the prospects for AGILA," said Patrick Döring, CEO of the WERTGARANTIE Group. "Over the last 25-years we have demonstrated that we can deliver above market growth in the German and Austrian pet insurance markets. We are confident that our experience and knowledge as a specialist insurer will be of great value to PPG as it expands across Europe. With JAB's financial strength and support, PPG is an ideal long-term partner as we look to accelerate the growth of our business. We are thrilled to continue to be part of the PPG growth story, as it enters the next stage of development and achieves its vision to be the leading animal insurer in Europe".

"Following the successful establishment of a pet insurance platform in the USA and Canada, JAB is planning significant further investments in the fast-growing pet insurance market in Europe," said Joachim Creus, Managing Partner at JAB and chairman of the JAB pet insurance platform. "We look forward to accelerating the growth of WERTGARANTIE's pet insurance business as part of our focused pure-play pet insurance platform."

"We are very pleased to welcome AGILA, the leading German pet insurer, as our partner," said Dirk Beeckman, CEO of PPG and the JAB pet insurance platform. "We will support the growth of AGILA and PPG over the long-term, while creating sustainable added value for pet owners and animals through the addition of new services and products. We look forward to working with the highly motivated AGILA team and are very grateful to have Patrick Döring, a proven specialist and excellent market expert, on board."

### **About JAB**

JAB Holding Company invests in consumer-focused industries with attractive long-term dynamics, including strong growth prospects, attractive margin and cash flow characteristics, and proven resiliency. Together with JAB Consumer Partners, JAB Holding Company is the largest shareholder of Keurig Dr Pepper, a leader in the North American beverage market, and has controlling stakes in JDE

Peet's, the largest pure-play fast-moving consumer goods coffee company in the world; NVA, one of the world's largest animal care services platforms; Independence Pet Group, a leading provider of pet insurance; Krispy Kreme Doughnut, a global leader in doughnuts and other premium-quality sweet treats; Panera Brands, one of the world's largest fast casual restaurant companies, which includes Panera Bread, Caribou Coffee and Einstein Bagels; Pret A Manger, a leading company in the ready-to-eat food market; and Espresso House, the largest branded coffee shop chain in Scandinavia. JAB Holding Company is also the largest shareholder in Coty Inc., a global leader in beauty, and owns luxury goods company Bally.

#### **About AGILA AG**

AGILA AG is based in Hanover and was founded in 1994 as a subsidiary of WERTGARANTIE. AGILA is the market leader in animal health insurance for dogs and cats in Germany and Austria with approximately 400,000 customers and more than € 100 million in premium volume (GWP). The company employs 81 people in Hanover.

Information on the WERTGARANTIE Group: The WERTGARANTIE Group in Hanover is a specialist insurance company with numerous subsidiaries. The ultimate parent company is Aegidius Rückversicherung AG. The primary insurer WERTGARANTIE SE is the market leader in the technical insurance of consumer electronics as well as bicycles and e-bikes and operates in Austria, BeNeLux, France and Spain in addition to Germany. In 2021, the Group reports total revenues of just under € 400 million.

#### **Media Contact:**

The One Nine Three Group for JAB

Zach Siegel: [zach@the193.com](mailto:zach@the193.com)

Charlie Harrison: [charlie.harrison@the193.com](mailto:charlie.harrison@the193.com)