

Press release  
Quimper-Paris-Trento, 12 July 2023

## **Verlingue strengthens its position in Europe by gaining a foothold in Italy with the acquisition from ISA of a majority stake in INSER**



**Verlingue announces the acquisition of a majority stake in the insurance broker INSER, in line with its Verlingue 2024 strategic plan to create a major European, family-owned, independent insurance broker. This move to acquire a stake in the Italian market consolidates this ambition:**

- **Verlingue has chosen Italy as its fifth country of operations after France, the UK, Switzerland and Portugal.**
- **INSER is Verlingue's 7<sup>th</sup> international acquisition in 7 years**
- **Verlingue has become a majority shareholder in the Italian broker INSER, one of Italy's leading independent brokers**
- **The long-standing shareholder, ISA, remains a minority shareholder in INSER to continue to support its growth in Italy**
- **160 INSER employees are joining Verlingue, whose international turnover now accounts for 35% of its total turnover.**

Founded in 1979 in Trento, INSER is one of the leading independent players in the Italian insurance brokerage market. It focuses on corporate risks and public procurement. The Italian broker, which has expanded through targeted organic growth and a strategic acquisitions programme, employs nearly 160 staff in 8 offices in northern Italy (Trento, Parma, Brescia, Milan, Bergamo, Vicenza, Udine) and central Italy (Rieti).

**With Italy, Verlingue is entering an important strategic market by making its seventh acquisition outside France in seven years, following on from its acquisitions in Switzerland (2016, 2017 and 2019), the UK (2018) and Portugal (2020, 2022).**

With this new acquisition, the Adelaïde Group continues to execute its 2024 strategic plan with the ambition of becoming a major European, family-owned, independent insurance broker, serving increasingly international customers. Verlingue's ambition in Italy is to become a benchmark broker in the market for SMEs, mid-caps, large companies and public authorities. Verlingue will be able to rely on the current management team.

Under the terms of the partnership, Verlingue will become INSER's majority shareholder, while its long-standing shareholder, ISA, will retain a minority stake and continue to support its growth in Italy.

**Giorgio Franceschi, Deputy Chairman of ISA, said:** "We are delighted with this acquisition. We have found a solid and credible international partner in the family-owned Verlingue group, which will now contribute to a new phase in the development of INSER, a long-standing and important subsidiary of ISA, which we have supported in its growth and in which we will continue to be present. The partnership between Verlingue and ISA offers a great opportunity to create value for customers, employees and the region as a whole."

Regarding the partnership, **Pierpaolo Ruggeri, CEO of Inser Spa**, said: “Verlingue's European project is exciting and Italy is a strategic country. This partnership will enable us to strengthen our development trajectory, both through organic growth and targeted acquisitions, in order to consolidate our positioning and offer a high-quality service to our customers.”

**Benjamin Verlingue, Deputy CEO of the Adelaïde Group**: “I am delighted that Adelaïde is setting up operations in Italy, Europe's fourth-largest insurance market. This opens up many positive prospects for our customers, who are becoming increasingly international.

In an industry that is consolidating, being a family-run broker with an ambitious, long-term vision means that we can offer an appealing plan to the teams who decide to join us. I'm very pleased that Inser and ISA made this choice.”

**Anne-Jacques de Dinechin, Chief Executive Officer of Verlingue**, said: “Our international success is based on strong local management teams in each country. With the acquisition of Inser, we are bringing on board a team of committed experts who will play a full part in our goal to become a major player in Europe.”

#### **About Verlingue**

An insurance broker specialising in business protection, Verlingue is a subsidiary of the Adelaïde Group. Working alongside entrepreneurs, Verlingue's goal is to harness corporate risk management and employee protection to drive its customers' value creation and performance.

With offices in France, Portugal, Switzerland, Great Britain and Italy, and through partners in over 100 countries, Verlingue works with its customers over the long term and at all times to better understand and plan ahead for new risks in order to develop simple yet effective solutions to protect their business (corporate risk) and staff (supplementary social protection schemes and pensions).

**1,350 employees, 550 of whom are based outside France**

**€2,350m** in premiums negotiated on behalf of its customers

**Operating out of 5 countries** in Europe

[LinkedIn/www.verlingue.fr](https://www.linkedin.com/company/verlingue)

#### **About Inser**

Leading insurance broker providing protection for companies and public bodies. With over 40 years of experience in Italy, INSER is able to meet the specific needs of each of its customers with a team of employees capable of developing personalised solutions with the utmost care and professionalism. With 8 offices in Italy, INSER has a strong regional presence, ensuring that it is close to its customers and therefore able to generate value.

**160 employees**

**€130m in premiums negotiated on behalf of its customers**

**8 locations**

[LinkedIn/www.inserspa.eu](https://www.linkedin.com/company/inserspa)

#### **About ISA**

Istituto Atesino di Sviluppo Spa (ISA) is a holding company that has been operating in Trentino-Alto Adige and neighbouring regions for over 90 years. ISA's aim is to acquire stakes, mainly minority ones, by investing in diversified initiatives with the role of a patient long-term partner, with a view to creating value. Investments are selected with the utmost care and rigour, with a view to creating a sustainable development path that is attentive to social and economic growth. Through an effective network of contacts, ISA brings together private capital and financial institutions, generating opportunities for investment, growth and development.

<https://isa.tn.it/>

#### **Press contact**

Adelaïde Group – Thomas Barbelet – [thomas.barbelet@verlingue.fr](mailto:thomas.barbelet@verlingue.fr) – +33(0)6 72 75 49 14

Epoka Agency – Lucie Fortin – [lfortin@epoka.fr](mailto:lfortin@epoka.fr) – +33(0)6 19 68 70 18