



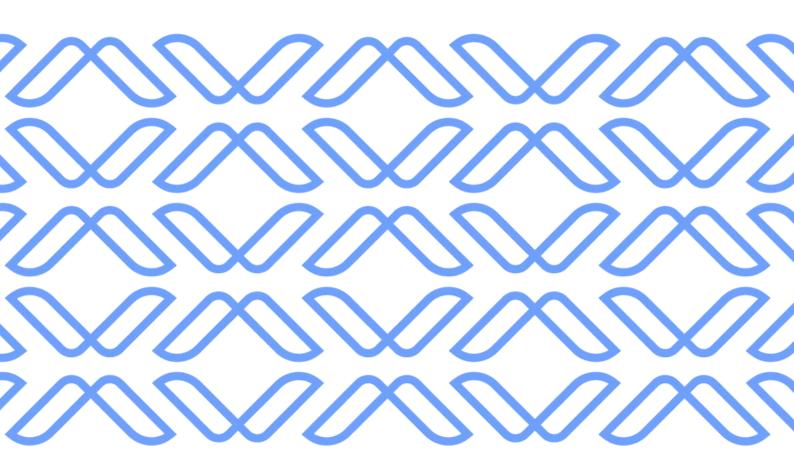
Our environment is marked by geopolitical tensions, weak economic growth in Europe, and major climate, demographic, and digital transitions.

Despite those challenges, Verlingue and the Adelaïde Group are performing well, in line with our objectives, showing strong growth and positive perceived value from clients.

We're delighted to share some key highlights — including the nomination of Vincent HAREL, Chief Executive Officer for Verlingue and continued international growth with the acquisition of ProConseils Solutions SA in French-speaking Switzerland.

You'll also discover how our teams are tackling emerging challenges, from the implementation of mandatory CAT/NAT insurance in Italy to delivering tailor-made solutions in high-risk environments such as the Democratic Republic of Congo. We're also proud that our commitment to responsible business practices is being recognised — most recently with Verlingue UK's EcoVadis certification.

We hope you enjoy the read.



NEW APPOINTMENTS



Vincent Harel appointed Chief Executive Officer for Verlingue France & Europe

"Vincent's arrival is an important step in our new Better Future 28 strategic plan. His professional approach and drive will enable us to strengthen our positions in all our business segments and contribute fully to our strategic ambition of becoming Europe's leading family-owned insurance broker." Benjamin Verlingue, Chairman and CEO - Adelaïde group.

Vincent Harel, named Chief Executive Officer, joined the Verlingue team on April 28, 2025. Most recently, Vincent Harel was co-CEO Marsh McLennan France from 2023 and Chairman of Mercer France from 2019.

"It is a huge pleasure to be able to contribute to the next stages of Verlingue's development within the Adelaïde Group. I know that I can rely on employees who are very committed to their company, whether in France or in Europe, and I am confident that our position as an independent, family-run business is a strength"



Vincent HarelChief Executive Officer - Verlingue



Verlingue announced the appointment of Rémi Le Léap as Head of Development and Partnerships for France. In his new role, Rémi will lead Verlingue's growth strategy in France, leveraging regional and technical expertise to accelerate sustainable development. He will also focus on enhancing commercial performance and promoting the Verlingue method to strengthen client relationships. Lastly, he will play a key role in developing strategic partnerships to support Verlingue's ambitions in the Enterprise Risk and Employee Benefits markets.



New faces in the UK Multinational Team

Jackie McEnery, succeeds to Anthony Horton, will head up our new Multinational team and has overall accountability for our WBN relationships across both P&C and Employee Benefits which will ensure a joined up approach for our WBN partners. Jackie will be supported by Phil Kelly who takes up the role of Head of Multinational P&C. In addition, Sam Cunningham will join Phil's team focussing on P&C and Motor lines of business and Gina Walsh will become the Multinational lead for Employee Benefits and has extensive expertise of the UK benefits and healthcare market.

"Having the opportunity to work alongside and cultivate relationships with our WBN Broker partners is a privilege and I am delighted to head up the Verlingue UK team." Jackie McEnery, Corporate and Multinational Sales Director - Verlingue UK

WHAT'S NEW?



Verlingue strengthens its presence in Switzerland with the acquisition of ProConseils Solutions SA

As part of its European growth strategy, Verlingue has acquired ProConseils Solutions SA, based in the Canton of Vaud. Founded in 2003, the company is known for its personalised service and insurance expertise, with 25 employees across three offices (Morges, Yverdonles-Bains, Payerne). It serves over 1,500 SMEs, 150 public institutions, and 30 healthcare organisations.

This acquisition, aligned with our Better Future 28 strategic plan, enhances our services in French-speaking Switzerland while preserving ProConseils' local identity and leadership. For clients and partners, this means:

- Closer local support and responsiveness
- Expanded technical expertise and service capabilities
- A broader offering for public institutions, healthcare providers, and SMEs

This step also reinforces our ability to collaborate with other brokers and partners, delivering added value in a complex and evolving insurance landscapes.



BiomedicInsure, Verlingue's dedicated Life Sciences unit, has been supporting industry stakeholders for over 25 years with clinical trial insurance in 130 countries. We cover all types of protocols and sponsors, issuing more than 2,000 policies per year, two-thirds of which are international. Our team of 10 experts is fully dedicated to analyzing risks specific to healthcare products.

Interested in discussing your Life Sciences projects? Let's talk!



Mandatory CAT/NAT Insurance in Italy: What you need to know

A major regulatory shift is coming into force in Italy: as of **31 March 2025, CAT/NAT insurance will become mandatory** for all commercial and industrial companies operating in the country—including foreign subsidiaries and branches. The directive imposes strict underwriting guidelines, transparency requirements, and financial penalties for noncompliance.

For clients with assets in Italy, this is the right moment to assess their coverage. Let's talk!

[Read the full article] to get a clear breakdown of the new rules, risk thresholds, and insurer obligations under this sweeping reform.

WHAT'S NEW



Tailor-made insurance in high-risk environments: the key role of Verlingue Portugal in the Democratic Republic of Congo

Verlingue Portugal, with its expertise in Engineering, has supported its clients in their international expansions, such as REFRIANGO DRC, a subsidiary of the NUVI Group, which decided to invest in a soft drink factory in the Democratic Republic of Congo (DRC), along with a local partnership.

A tailored insurance program was developed, covering Construction (CAR) and Political Violence and Terrorism (PVT) risks. The partnership with the global WBN network and local brokers, such as AIB, enabled the adaptation of the insurance program to meet the country's legal requirements, which mandate the issuance of local policies, as DRC is a Non-Admited Country. Verlingue Portugal, supported by WBN partners such as OLEA and AIB, has implemented an insurance program, which in this first phase (construction), has an approximate premium value of over 300,000 USD.

The soft drinks factory, REFRIANGO DRC is scheduled to start operating in December 2025, and Verlingue will continue expanding its support with additional insurance, including for factory operations and employee benefits, considering the specificities of the local markets."



A stronger commitment: Verlingue UK recognised by EcoVadis for its responsible practices

The Verlingue UK team are delighted to announce that we have been awarded the prestigious EcoVadis Silver award, which has improved our position from Bronze in 2024.

European businesses are increasingly mindful of the sustainability and ethical governance standards of their key suppliers and advisors and our Silver award now ranks us in the top 15% of over 150,000 companies assessed by EcoVadis who are a European leader in these assessments. Our evaluation focused on four crucial areas: Environment, Ethics, Labour & Human Rights, and Sustainable Procurement— issues that are at the core of our, and our client's, values.

Our WBN partners can have complete confidence that, when they are recommending Verlingue as a partner for their clients, that they are dealing with a Company with a very high ethical and sustainable approach to business.

KEY FIGURES

An insurance broker specialising in corporate protection, **Verlingue** provides its clients with simple and effective solutions to protect their business (corporate risks) and their staff members (employee benefits).

With offices in **France, Portugal, Switzerland, United Kingdom**, and most recently **Italy,** with the acquisition of INSER, Verlingue is now present in 5 countries. With WBN partners around the globe, Verlingue advises, negotiates, and manages insurance programmes for corporate clients.

And one overriding customer service ambition: **Protecting today, imagining tomorrow**.

5 countries - 1 600 employees 35 offices in France, UK, Switzerland, Portugal and Italy 3 200 M€ Premiums



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