

Kingsbridge Group announces the acquisition of InsurTech pioneer Dinghy

**Second acquisition in 12 months as Kingsbridge
accelerates its growth strategy**

7th January 2019

Kingsbridge Group (Kingsbridge), the UK's leading provider of specialist insurance services to contractors, freelancers and the recruitment and utilities industries, has today completed the acquisition of InsurTech pioneer, Dinghy.

Dinghy (www.getdinghy.com) is widely recognised as having launched the first ever on-demand Professional Indemnity (PI) insurance cover, aimed at freelance professionals and the "gig" economy. Its leading-edge technology platform enables customers to flex their insurance coverage up and down with a simple swipe to reflect their needs - for example when they are between projects or on holiday, enabling them to save money but remain fully covered even when they are not working.

Dinghy's offering is targeted at "gig" workers and freelancers working in the media and creative industries - the largest and most dynamic segment of the UK's growing army of over 2 million freelancers and consultants. As well as PI cover, Dinghy also offers equipment cover, public liability, legal expenses and cyber liability - all delivered and managed through an intuitive and simple mobile-first website that delivers a step-change improvement in how these insurance products are bought and serviced.

The acquisition of Dinghy follows Kingsbridge's acquisition last year of Larsen Howie, a specialist online provider of insurance and IR35 and tax related products and services. These have become increasingly important to contractors, freelancers and consultants as the regulatory and tax regime has become more onerous.

Through its Kingsbridge Contractor Insurance division working alongside its network of partners, Kingsbridge is already the leading provider of insurance packages to the UK contractor industry, servicing the needs of almost 50,000 customers. The acquisition of Dinghy and Larsen Howie, further accelerates Kingsbridge's strategy of broadening its distribution, products, services and geographic reach to take advantage of the long-term shift in the workforce patterns of most developed economies around the world towards more flexible and part-time working.

Commenting on the acquisition, James Twining, Kingsbridge Group Chief Executive said: "The acquisition of Dinghy further broadens our ability to reach into an even wider segment of the important creative and 'gig' markets where freelancers demand a different approach to insurance and an improved user experience. We are delighted to welcome the Dinghy team into the Kingsbridge family and are very excited to deliver the next phase of growth that they and the Dinghy platform, will deliver for us both in the UK and internationally."

Ben Wilks, co-founder of Dinghy, said: "We are delighted to have joined forces with Kingsbridge, who are known as one of the largest and most successful players in the contractor insurance market. The combination of Dinghy's unique flexible product and technology platform and Kingsbridge's marketing and commercial strength, will enable us to improve our offering to our existing customers and significantly accelerate our growth plans."

Kingsbridge is backed by UK private equity firm Dunedin.

-ENDS-

For further information, please contact Equity Dynamics

Corinna Vere Nicoll:

Mobile: +44 (0) 7825 326 440

E: corinna@equitydynamics.co.uk

Emily Weston:

Tel: +44 (0)7967 838 205

E: emily@equitydynamics.co.uk

NOTES TO EDITORS

About Kingsbridge

The Kingsbridge Group has grown to become the UK's leading provider of specialist insurance services to the UK's fast growing number of contractors, freelancers and independent professionals. Working with a network of over 450 partners, it now services the needs of almost 50,000 customers. It is also one of the leading providers of specialist broking services to large corporates in the utility, recruitment and other industries. Revenue growth over the past three years has averaged in excess of 25%.

The Kingsbridge Group, which employs 85 people, is headquartered in Tewkesbury, Gloucestershire, and has offices in London, Liverpool, Guernsey and Leicester (Larsen Howie). The Group is privately owned by management and Dunedin LLP, one of the UK's leading private equity houses.

Kingsbridge was named as the 2018 Independent Broker of the Year by Insurance Times.

For more information, please visit www.kingsbridge.co.uk and www.larsenhowie.co.uk.

About Dinghy

The Dinghy group of companies was established in 2017 by Ben Wilks, Rob Hartley and Ed Woodcock, with a view to using technology to provide freelancers with an enhanced user experience and more flexible product that better suited their needs. The business was launched in January 2018 with seed backing from Balderton Capital, ReSolution and angel investors. Dinghy's principal underwriter is Beazley Syndicates at Lloyd's with ARAG underwriting its legal expenses product. Dinghy is an authorised representative of Resolution Underwriting Partnership.

Dinghy was listed as one of the “Ten insurtech start-ups to watch in 2018” by The Insurance Post and one of the “30 best small companies to watch” by The Silicon Review.

For more information, please visit www.getdinghy.com.