

## CORPORATE NEWS

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Wiesbaden, 21 October 2022

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### **JDC Group launches Summitas Gruppe with Bain Capital Insurance and Canada Life Irish Holding Company Limited as a consolidation platform for insurance intermediaries**

- **Summitas Gruppe aims to become a significant partner to high quality insurance brokers and provide access to a platform enabling organic growth, collaboration and modernization**
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- **Allianz Germany Head of P&C Broker Sales Michael Schliephake to join Summitas as CEO**
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- **Former CEO of Zurich Germany Marcus Nagel to be elected Chairman of the Advisory Board**
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Wiesbaden, 21 October 2022 – Bain Capital Insurance, Great-West Lifeco subsidiary Canada Life Irish Holding Company Limited and JDC Group have launched Summitas Gruppe (“Summitas”), their previously announced broker consolidation platform for the German and Austrian markets. Michael Schliephake (46) will be appointed Chief Executive Officer of Summitas with effect from 1 December 2022. He will join the company from Allianz Deutschland, where he most recently held the position of Head of Broker Sales for the property & casualty insurance sector. Marcus Nagel, former CEO of Zurich in Germany until early 2018 and now a Senior Advisor at Bain Capital Insurance, will be elected Chairman of the Advisory Board of Summitas Gruppe.

Headquartered in Munich, Summitas will acquire established insurance brokers in Germany and Austria and support their long-term growth through providing access to significant capital and resources, deep industry know-how and a well-invested tech-enabled broker platform via JDC Group. Through its unique partnership model, Summitas will provide acquired brokers the option to remain involved in their core business or pursue a succession model, with the aim of ensuring long-term stability for customers, employees, locations and brands of each acquired broker, while preserving their family legacies and values.

"We are delighted that Michael Schliephake will lead our effort in the German insurance brokerage market," says Chairman Marcus Nagel. "Under his leadership and with the combined resources and competencies of Bain Capital Insurance, Great-West Lifeco and JDC Group, Summitas will offer a unique value proposition to our future partners. During his almost two decades in the insurance sector, Michael has demonstrated exceptional leadership and the innovative spirit we have been looking for to establish a broker consolidation platform for Germany and Austria."

"The combination of his extensive broker network, in-depth industry knowledge and many years of

management experience at a leading insurance provider make Michael a natural fit for the role,” adds Dr Sebastian Grabmaier, CEO of JDC Group and Member of the Summitas Advisory Board.

Designated Summitas Gruppe CEO Michael Schliephake commented: “Summitas is building a strong team of experienced investment and industry experts. We are looking to acquire well-established businesses primarily in the commercial and specialty lines segments with strong teams and sustainable earnings. Summitas will enable them to manage and grow their businesses as efficiently and effectively as possible, leveraging access to the established digital platform of JDC.”

### **About Summitas Gruppe**

Summitas Gruppe is the trusted partner for privately held established insurance brokers. Based in Munich, Germany, it provides access to significant capital and resources, deep industry know-how and a well-invested tech-enabled broker platform. Summitas Gruppe was formed in the summer of 2022 as a joint venture of Bain Capital Insurance, Canada Life Irish Holding Company Limited, a subsidiary of Great-West Lifeco, and JDC Group AG.

### **About JDC Group AG**

JDC Group AG (ISIN: DE000A0B9N37) offers a digital platform for insurance, investment funds and all other financial products and services under the brands Jung, DMS & Cie., allesmeins and Geld.de. By offering and processing all product providers of the financial market with a complete product range and complete data and document supply, it creates the perfect workplace for financial intermediaries of all kinds (brokers, representatives, affiliated intermediaries, banks, exclusivity organizations, FinTechs) and the first real financial home for financial services customers via its vision systems and interfaces. Via smartphone app, tablet or PC, customers and intermediaries receive a complete overview of the individual insurance and fund portfolio, simple closing routes and transfer options and also a complete market comparison, so that customers and advisors can easily optimize their insurance portfolio and commissions in an ideal performance-cost ratio. More than 300 well-trained consultants under the FinUM brand complement the platform offering for demanding and upscale private customers. With more than 16,000 connected platform users, around 1.5 million customers, annual sales of around two billion euros, a fund portfolio of over five billion euros and annual insurance premiums of 850 million euros, we are one of the market leaders in the German-speaking world. JDC is committed to sustainability and is committed to ESG criteria: As a digitization service provider, JDC helps to save many tons of paper and make everyday life easier for financial intermediaries and customers.

### **Disclaimer:**

The Members of the Management Board of JDC Group AG, Dr. Sebastian Grabmaier and Ralph Konrad, are holding a stake in JDC Group AG and have an own interest in the nature and content of the information provided in this announcement.