

# General Atlantic buys into Hyperion Insurance Group

March 27, 2013

Hyperion Insurance Group, the international insurance intermediary group, is pleased to announce that global growth equity firm, General Atlantic, has signed an initial agreement to acquire just over 30% of the shares in Hyperion. The transaction values the Company at an equity value of £250 million.

This will be achieved by General Atlantic acquiring up to 100% of 3i's holding and 80% of BP Marsh's holding. Hyperion management and employees continue to hold over 60% of shares in the Company and no shares will be sold by management or employees as part of the transaction.

General Atlantic is a global growth equity firm which provides capital and strategic support to help build leading growth companies worldwide. It has \$20 billion of capital under management and has more than 90 investment professionals based in Greenwich, New York, Palo Alto, São Paulo, London, Munich, Hong Kong, Beijing, Singapore and Mumbai.

As a result of the transaction, John Bernstein, Managing Director of General Atlantic in Europe, will join the Board of Hyperion, subject to regulatory approval.

Commenting on the new shareholder David Howden, CEO of Hyperion, said: "General Atlantic's investment represents a major step in Hyperion's growth story. GA will provide long-term stability to our investor base and, with both private and listed companies in their portfolio, will bring important experience to the table as we prepare to go public. They are long-term, collaborative, large minority investors, and have an outlook and ethos that match ours and our ambitions very well. Their intellectual capital, global resources, and experience in high-growth emerging markets are particularly relevant to our growth strategy. Critically, they share our vision of Hyperion as an independent, global business of significant scale. This is an extremely important new partnership and I look forward to working with John Bernstein and the General Atlantic Team as we continue to build the Group.

On behalf of the whole team at Hyperion, I would like to thank 3i for their fantastic support over the last five years, during which time the Group has doubled the number of countries in which it operates from 14 to 28, almost trebled its revenue, and more than quadrupled its number of employees. I am very pleased that BP Marsh, who were founding investors in the business when we were a team of five people, will continue to support the Group through the retention of a 2.76% shareholding."

John Bernstein, Managing Director of General Atlantic's UK operations, commented: "Hyperion has an exceptional track record of growth with an outstanding entrepreneurial management team in 28 countries. Its unique distribution model makes it both balanced and extremely scalable, and GA is well positioned to help the Group achieve its long term growth ambitions whilst delivering a quality service to its partners and customers. We are delighted to be a part of its future."

The transaction is subject to shareholder and regulatory approval.

## Hyperion Insurance Group

Hyperion is an international insurance intermediary group with divisions in broking and underwriting. The Group has business across Europe, Asia Pacific, the Middle East, the USA, and Latin America, employing more than 1,400 people in over 60 offices operating out of 28 countries.

In 2012, Hyperion was awarded its second Queen's Award for Enterprise in International Trade.

For more information, please visit [www.hyperiongrp.com](http://www.hyperiongrp.com).

Hyperion were advised by Taylor Wessing and Evercore.

## **General Atlantic**

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. GA combines a collaborative global approach, sector specific expertise, long-term investment horizon and a deep understanding of growth drivers to partner with great management and build exceptional businesses worldwide. Established in 1980, GA manages approximately US\$17 billion in capital (comprised of both total committed capital and portfolio investments) and has more than 70 investment professionals based in Greenwich, New York, Palo Alto, São Paulo, London, Munich, Hong Kong, Beijing, Singapore and Mumbai. For further information and a listing of GA's public and private portfolio companies see [www.generalatlantic.com](http://www.generalatlantic.com).

General Atlantic were advised by Deloitte and Weil, Gotshal & Manges.

## **Media Contacts**

### **Hyperion Insurance Group**

David Howden, CEO  
+44 (0) 20 7398 4888

### **Redleaf Polhill for Hyperion Insurance Group**

Emma Kane / Lauren Franze / Sally Walton  
+44 (0) 20 7566 6750  
[hyperion@redleafpolhill.com](mailto:hyperion@redleafpolhill.com)

### **MHP Communications for General Atlantic**

Shona Prendergast  
+44 (0) 20 7786 4884  
[shona.prendergast@mhpc.com](mailto:shona.prendergast@mhpc.com)