



**AIOI NISSAY DOWA INSURANCE EUROPE ANNOUNCES INTENTION TO PURCHASE
REMAINING SHARES OF BOX INNOVATION GROUP LIMITED**

www.insurethebox.com

London, 16 January 2018 – Aioi Nissay Dowa Insurance Europe (the ANDIE Group), part of the MS&AD Group, is pleased to announce its intention to purchase the remaining 24.99% of shares of Box Innovation Group Limited (BIGL), which includes the brands insurethebox and drive like a girl, with the intention to fully integrate the business within the ANDIE Group during 2018.

Since ANDIE's 2014 acquisition of 75.01% of shares in BIGL the business has continued to grow and now has an annualised Gross Written Premium of around £130m with all customer cars fitted with telematics technology. The unique insurethebox expertise has also been exported widely around MS&AD Group.

As a part of the purchase of the remaining 24.99% of shares and integration within the ANDIE Group, insurethebox founder Mike Brockman has departed the business effective 31 December 2017 and set up an independent company which will be supported by ANDIE's holding company in Japan and will exploit business opportunities associated with next generation telematics technology.

Michael Swanborough, ANDIE Group European CEO, said, 'I would like to thank Mike for his outstanding contribution to the development of telematics within the Group as well as his pioneering work within the industry.'

Mike Brockman said, 'I am excited about this new venture which will give me the flexibility to achieve my ambitions and goals in the telematics arena by facilitating the fast development of new ideas. It is intended that ANDIE's parent company in Japan will support the new venture financially and so it will be a win-win for all parties.'

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Notes to Editors**Insure The Box**

Insure The Box Limited launched in June 2010 with its first product; insurethebox, and is the UK's largest telematics (or black box) insurance provider, now holding over 3 billion miles of driving data and associated claims. As well as insurethebox and drive like a girl (another Insure The Box brand) it also administers other telematics offerings. Aioi Nissay Dowa Insurance Company of Europe Limited (ANDIE), subsidiary of Aioi Nissay Dowa Insurance Company Limited and part of the major Japanese insurance group MS&AD Holdings, Inc., acquired the majority stake in Box Innovation Group Limited (which is the 100% owner of Insure The Box) in March 2015. Together they are taking a leading role in the development of technologies that will change the face of motor insurance and the way we view the car.