

PRESS RELEASE

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## **unisonBrokers enters into a strategic partnership with Steadfast Group**

**unisonBrokers** AG is pleased to announce a strategic partnership with the Australian Steadfast Group and an agreement according to which Steadfast acquires a non-controlling stake in **unisonBrokers** (**unison**) to grow the global distribution platform for both networks.

**unison**, based in Hamburg, Germany and Chicago, USA, is amongst the largest networks of general insurance brokers worldwide which includes more than 200 brokers across 130 countries and US\$ 17 billion of gross written premium. **unisonBrokers** is able to offer multi-jurisdictional coverage to its clients by leveraging the network's global footprint. The network was founded in 2005 by Wolfgang Mercier who has operated as CEO since inception.

Steadfast, established in 1996, is the largest general insurance broking network and the largest underwriting agency group in Australia and New Zealand. The network provides services to over 352 broker businesses across Australia, New Zealand, South East Asia and London. Steadfast Network brokers and underwriting agencies generated billings of more than AUS\$ 7.25 billion for the 12 months ended 30 June 2016. Steadfast also operates as a co-owner and consolidator through its equity interests in a number of broker businesses, underwriting agencies and other complimentary businesses.

**unison** will be renamed **unisonSteadfast** following the transaction. Steadfast MD & CEO, Robert Kelly, and COO, Samantha Hollman, will join the **unisonSteadfast** Supervisory Board. Former Managing Director of Munich Re Australia, Heinrich Eder will also join the **unisonSteadfast** Supervisory Board.

Steadfast Group will join the **unisonSteadfast** network and facilitate access to international markets for brokers in the existing Steadfast Network. Steadfast's current operations in Australia, New Zealand, Asia-Pacific and London (wholesale) will continue unchanged.

Robert Kelly, Managing Director & CEO of Steadfast, said "We are excited about the chance to extend our broker network's global reach and provide potential new opportunities for both parties".

Wolfgang Mercier, CEO of **unison** said "I am delighted about this strategic partnership. **unisonSteadfast** will allow our brokers to benefit from Steadfast's experience and success in providing products and services to support the network and to facilitate access to new markets. This will enhance our already strong business model and offering for our brokers".

For more information, please contact:

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