



INSURTECH STARTUP COYA RAISES \$30 MILLION IN SERIES A

- Coya receives \$30 million Series A funding led by international investors Valar Ventures and e.ventures
- This investment will see Coya finalize the German Federal Financial Supervisory Authority (BaFin) licensing process and launch the product this year
- Coya is creating digitally focused insurance experiences through proprietary technology to improve transparency, access, and control for its members.

Berlin, June 6th, 2018 - In its Series A financing round, the insurance startup Coya has received nearly \$30 million from top international investors under the lead of Valar Ventures and e.ventures. This investment has made the InsurTech company one of the best-financed startups in Germany when it comes to early-stage funding.

In its Series A financing round, Coya received an investment of \$30 million (€25 million) from leading global investors, including Peter Thiel's Valar Ventures, e.ventures and a powerful syndicate of existing and new venture capital investors. The Berlin-based startup, which currently has around 55 employees, is now one of the best-financed InsurTech companies in Europe. Even before its official market launch in the summer, Coya is preparing itself as a digital challenger to the traditional insurance market.

„With Valar Ventures, e.ventures and our further renowned VCs and business angels, we have a strong investor community at our side and long-term support. The funding provides the fuel to develop digitally focused insurance solutions that are fairer, faster, and future ready,” said Coya founders Andrew Shaw, Thomas Münkkel, Dr. Peter Hagen and Sebastián Villarroel.

Once the approval process is finalized by the German Federal Financial Supervisory Authority (BaFin), Coya will be launching its first insurance products as a fully licensed insurance carrier this summer, aiming to make the boring and onerous issue of insurance more appealing for young people. With the vision of establishing itself as Europe's leading digital property insurer, Coya is not just embarking on a digital high-speed train, the InsurTech startup is setting the course for a promising future in the insurance industry by focusing on simpler, more transparent and more flexible products.

James Fitzgerald, Partner at Valar Ventures:

“We see huge potential in Coya. Building an insurance company for current century requires the right balance of insurance and technology expertise, something that others - both incumbents and many insurtech startups - have not been able to achieve. And Coya's determination to build a fully licensed and integrated insurance offering from the ground up, rather than rely on third parties, sets them apart in the space.”

The total investment of \$40 million from seed funding and Series A provides a solid capital base for the insurance startup. Coya's business model is based on a digital and flexible paperless insurance that enables its customers to get insured quickly without the need for middlemen such as insurance agents and brokers. To do this, Coya has developed a unique technology that, unlike traditional insurers, can bring flexible mass-market products to market in the shortest possible time.

Christian Miele, Chairman of the supervisory board at Coya and Principal at e.ventures:

“New technologies will change the traditional insurance market in the short term and replace it completely in the medium term. Anyone who recognizes this now will be able to survive in the long term. Today, companies like Coya are laying the foundation for future industry standards and are the ideal partners for us as investors on a promising and exciting journey in one of the world's largest markets.”

Coya Facts:

- Coya's vision is to become Europe's leading digital property and casualty insurance company. Focusing on end customers, Coya offers maximum convenience and functionality through transparent, high-value, low-cost insurance products employing the latest technologies, such as artificial intelligence, across the value chain.
- Coya was founded in 2016 by Andrew Shaw, Dr. Peter Hagen and Sebastián Villarroel. Today more than 55 people work for the Berlin-based startup.
- In 2017, Coya raised \$10 million in seed investment from Valar Ventures, e.ventures, La Famiglia and the business angels Mato Peric, Rolf Schrömgens, Sebastian Diemer and Alexander Graubner-Müller. In 2018, \$30 million Series A funding from Valar Ventures, e.ventures, La Famiglia and yabeo.

About Valar Ventures

Valar invests in high-margin, fast-growing technology companies that are pursuing huge market opportunities. Based in New York City, Valar was founded by James Fitzgerald, Andrew McCormack and Peter Thiel with a focus on the increasing number of transformative technology companies that are being started outside of Silicon Valley. For more information about Valar, please visit: <http://www.valar.com>.

About e.ventures

e.ventures is an international early-stage investor for innovative Internet companies. The aim of e.ventures is to create new markets with disruptive business models. The investment managers of e.ventures accompany first-class founders and teams from all over the world on their journeys to becoming successful and sustainable companies. Internationally renowned e.ventures investments include Groupon, Angie's List, Maker Studios, Shopping.com, Sonos and KaufDa. From its locations in San Francisco, Hamburg, Berlin, Tokyo, Beijing and São Paulo, e.ventures maintains direct contact with the most exciting hot spots in the startup scene.

Photo: Sebastián Villarroel, Dr. Peter Hagen, Andrew Shaw, Laura Kauther and Thomas Münkel in front of the Coya Office in Berlin-Kreuzberg.

Credit: Coya – Christian Manthey ©

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