

Company Announcement Press Release



CLAIMS CORPORATION
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AFA UK acquisition strengthen the strategic position of CCN Group

14.11.2024 - AFA UK has sold 100% of its interests to the Claims Corporation Network (CCN) Group. This acquisition has been made to strengthen CCN's core business lines in the UK, which includes Coris UK which was acquired in April 2023. This will further enhance the third-party administration (TPA) and insurance services already provided.

AFA has been established in the UK since 1982 and has especially close links with the French and Spanish markets.

Nick Lavelle, Head of International claims at the CCN Group and Managing Director of Coris UK will be responsible for the management of the newly acquired companies.

Nick Lavelle stresses, *"This will not affect the company's clients in any way, except that they could benefit from a wider offering in the near future."*

The CCN Group has demonstrated a genuine interest in acquiring AFA Ltd. There are significant synergies between Coris UK and AFA. Their combined know-how in the fields of TPA, including cross-border MTPL claims, and accidental insurance services, makes them a perfect match. As shareholders they will secure service levels and develop the company's potential in its various segments. It's important to note that the United Kingdom and Ireland will continue to be a market of strategic interest for CCN Group in the fields of distribution of international private medical insurance and niche P&C insurance products following the successful integration of Coris UK into the group in 2023".

CCN's Group CEO Mr Cees Werff says, "In 2022 we began to diversify our services and expand into new markets with the acquisition of CCN Insurance Services in Germany. In

view of this success, we rapidly expanded our insurance distribution capabilities into the UK. As AFA is an established insurance service organisation, as well as a TPA's for Green Card business, our services are highly complementary. The acquisition enables CCN to further its ambitions in the UK market.

About the Company

CCN is a major player in the field of cross-border motor claims and recovery services. Through CCN Insurance Services the company acquires partners to drive its ambitions in the field of niche insurance agency services, while strengthening its international TPA capabilities.

Media Contacts

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