

**Opteven strengthens its international team and appoints Martin Quail as International CEO**

**THE WARRANTY SPECIALIST CONTINUES ITS REMARKABLE INTERNATIONAL DEVELOPMENT AND HAS BECOME THE EUROPEAN LEADER IN THE MANAGEMENT OF MECHANICAL BREAKDOWN WARRANTY AND ASSISTANCE.**

A prime example of international expansion, the Opteven group reports positive results for the past year and has strong ambitions for 2022, especially on an international scale. With its unusual positioning, combining insurance and the management of mechanical breakdown warranty, the company is creating value in France as well as in the nine European countries where it operates. By 2025, Opteven's ambition is to triple its operating income outside of France through the development of its affiliates and the deployment of Europe-wide agreements, a strategy that may be reinforced by acquisitions.

### **2021 Review: Opteven confirms its status as a leader in Europe**

« In 2021, the Group expanded as planned, despite a decline in demand for used vehicles at the end of the year. This excellent performance was made possible by strengthening our presence in Europe in an effort to consolidate our position as European leader in the mechanical breakdown warranty sector. We are proud of the continued trust our customers have placed in us, including those outside of France. They include car manufacturers such as Volkswagen, Suzuki, FCA, Jaguar Land Rover, numerous car dealers in the main European markets, credit companies such as Groupe Société Générale through its Italian subsidiary Fidelity, and new partners such as the AA assistance company, with whom we are developing mechanical breakdown warranty offers in the United Kingdom.»

Jean-Matthieu Biseau, Chairman and CEO of Opteven.



With a **17% growth in revenues reaching 262 million euros in 2021**, Opteven closes the year on a very high note. In 2021, the group recorded a total of **1.2 million mechanical breakdown contracts sold**, 55% of them outside of France. These results enable the Lyon-based company to confirm its position as a European leader in the management of mechanical breakdown warranty.

This growth was driven by:

**Development of the business in France**, its historical market

**Accelerated international development with a 50% growth in its warranty contracts outside of France** in 2021. This is attributed to the:

Opening of a new market: Austria

Consolidation of European agreements with partner manufacturers, such as the Volkswagen Group

Launch of the German market

Development of Opteven's activities in the United Kingdom.

Today, with subsidiaries in Spain, the United Kingdom, Germany, and Italy Opteven is **present in 5 of the main European markets and operates in 9 countries**. An international team of **more than 150 people supports the expansion of the group**: In 2021, new international subscriptions recorded by the group in mechanical breakdown warranty amounted to 55%.



### Opteven at the global level in 2021:

- ✓ **Operational in 8 countries outside of France**
  - ✓ **4 subsidiaries:** United Kingdom (Thame, Warrington), Germany (Berlin), Italy (Milan); Spain (Madrid)
  - ✓ **4 countries managed remotely:** Poland, Czech Republic, Austria, and Sweden
- ✓ **660,000** warranties sold
- ✓ **125,000 claims** managed from 5 management centers
- ✓ **An international team of over 150 people**

## Looking ahead to 2022: a strong international ambition

« " In 2022, we will continue to invest internationally by reinforcing our presence in countries that are already open, particularly the newest markets such as Germany and Spain. The arrival of Martin Quail as International CEO will lead to a faster development of our offers outside of France, while paying particular attention to the quality of our services and the satisfaction of our customers. This is what we have been doing for the past 20 years in France, as demonstrated by the great loyalty of our partners".  
Jean-Matthieu Biseau, Chairman and CEO of Opteven.

For the new year 2022, a new International BU ambitions to increase its operating profit by 30% as outlined in the 2025 roadmap. To achieve this goal, the group will rely on:

- ✓ A business development strategy for its subsidiaries and Europe-wide agreements
- ✓ An acquisition strategy
- ✓ An unusual positioning.

### → 3 core elements of the business strategy:

**1. Local corporate agreements with historical stakeholders such as manufacturers and financial institutions and new automotive brokers.**

For instance:

- In Italy, recent agreement developments with Suzuki and FCA (Fiat Chrysler Automobiles)
- In the United Kingdom, implementation of an entirely digital online sales channel with major player AA, the Automobile Association.

**2. Retail development relying on relationships with independent distributors on the ground**

Opteven relies on a **sales force of 120 people in Europe** (over 5 countries), and on its knowledge of the automotive after-sales industry and its challenges, as well as on its close relationship with the distribution networks.

For instance:

- In Spain, the retail development activity was launched in early February 2022.

**3. The development of Europe-wide agreements**

As with the historic partnership with Volkswagen, the group has major projects in Germany especially, but also in new countries.

To support this strategy, Opteven has assembled a team dedicated to the development of further Europe-wide partnerships.

→ **Acquisition strategy:**

On a broader international scale and to **support its development strategy**, Opteven aims to **make acquisitions in Europe**.

→ **Unusual positioning:**

Internationally, Opteven offers its **mechanical breakdown warranty products** (commercial warranty and extended mechanical breakdown warranty with claims management and field support for the sale of contracts to distributors) as well as **related products or activities** such as maintenance contracts or distribution network audits...

Thanks to its **unusual positioning, combining insurance and management for mechanical breakdown warranty**, Opteven has become the leader throughout Europe. In each market, Opteven can offer to manage and to insure contracts, either by assuming the risk through its agreements in Free Provision of Services (FPS), or in partnership with insurance providers.

**Establishing a new business unit: Means to support international ambitions**

Historically managed by CEO Jean-Matthieu Biseau, international activities are now structured around a **new Business Unit (BU) assigned to former UK CEO, Martin QUAIL**.



"With the development of Europe-wide partnerships and the expansion of our sales force on the ground in the major automotive markets, we are determined to triple our operating income in 2025 for the International BU. Acquisitions, subsidiary growth, and the opening of additional markets are all areas that the International BU teams will be working on to achieve this ambitious goal!"

Martin Quail, CEO International and Group Acquisition Manager

These various internal changes have led to **the appointment of new roles within the Opteven management team**, enabling the international BU to be organized around:

**1 International CEO and Group Acquisition Manager :** **Martin Quail** appointed to the position

**1 Director of Development and International Projects:** **Marine Gouttenoire**, in office for the past 2 years managing the international team based at Opteven's headquarters in France to support the growth of country subsidiaries and the development of Europe-wide agreements

**4 Country Managers:**

Country Manager UK (Opteven UK & WMS): **Craig Grant**, appointed to the position

Country Manager Germany (Opteven Deutschland): **Jörg Kochniss**, appointed to the position

Country Manager Italy (Opteven Italia): **Giorgio Manenti**, in office for 6 years

Country Manager Spain (Opteven Iberia): **Natalia Jorquera**, in office for 4 years

**About Opteven**

Located in the Lyon region of France, Opteven is an insurance and services group, with an expertise of more than 20 years in mobility guarantees and services. Leader in mechanical breakdown coverage in Europe, Opteven designs personalized offers aligned with each market. Opteven is also one of the leaders in the assistance services in France. Services covered by Opteven: assistance, mechanical breakdown guarantee, maintenance contracts, and more (conciierge services, etc.). Committed to offering quality policies tailored to the needs of all its customers, the company has 3 million policyholders in assistance and covers 1 million vehicles throughout Europe. With 700 employees, Opteven is established in France, the United Kingdom, Italy, Spain, and Germany. In 2020, Opteven had a sales revenue of 224 million euros.

More information: <https://www.opteven.com/>