



PRESS RELEASE

Insurance-robo-advisor Clark receives 13.2 million Euros: One of the largest FinTech Series A fundings in Europe

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The insurance-robo-advisor [Clark](#) has successfully finished its Series A financing round of 13.2 million Euros, one of the largest financing rounds of a FinTech company in Europe. Existing and new investors invested 13.2 million Euros. Since the beginning of this year, the company increased the volume of managed insurance premiums by a factor of fifteen to 30 million Euros.

Existing investors such as company builder FinLeap invested several million Euros into Clark, SevenVentures and Axel Springer participated through media investments. In addition, Clark was supported by yabeo Capital, Kulczyk Investments, HitFox, TA Ventures, Tenderloin Ventures and media investor GMPVC. The capital will be used to develop the company's technology platform and grow the team. Clark employs nearly 20 employees, the majority in software development.

The main reason for the size of the financing round is Clark's technology platform. The company uses algorithms to analyze their customers' insurance situation and automatically proposes optimization opportunities. On request, insurance experts are available to assist customers with specific questions.

"Clark's growth is convincing. The robo-advisor is pathbreaking, securing Clark a leading position in the InsurTech industry. The technology convinced us to increase our investment", says Ramin Niroumand, co-founder and managing director of investor FinLeap.

Moreover, Clark offers its customers a smartphone app which allows them to digitally manage their insurance contracts. With the assistance of an insurance-cockpit, customers learn about their 'insurance fitness', similar to the way fitness apps inform users of their health. Customers can improve their insurance situation with just a few clicks. Clark compares products from more than 160 insurance companies to find the best product for each individual customer.

"We are very happy with the great interest in Clark and our oversubscribed financing round. Now, we will further develop our robo-advisor. Through our media partnerships we are able to offer our services to more customers", says Dr. Christopher Oster, Clark's founder and CEO.

About Clark:

[Clark](#) was founded in June 2015 and is managed by Dr.Christopher Oster, Steffen Glomb, Dr. Marco Adelt and Chris Lodde. Users have the ability to quickly assess their insurance status through the Clark app (iOS and Android) or website. Based on algorithms, Clark's robo-advisor provides analysis on the insurance situation of customers. Customers have the opportunity to improve their insurance situation with just a few clicks. Clark searches the tariffs of more than 160 insurance companies to find the best products.

Press contact:

Lena Kleinwechter | Mail: presse@clark.de | Tel: +49 69 / 153 229 331