

Proskauer Advises Synova on Agreement to Sell InsurEvo Group

May 29, 2024

LONDON, May 29, 2024 – Proskauer, a leading international law firm, announced today that it advised Synova in its agreement to sell travel insurance data specialist, InsurEvo Group, to U.S. headquartered MGA, NSM Insurance Group. The transaction, which remains subject to regulatory approval, will generate a return of 7.3x invested capital.

InsurEvo has provided travel insurance to more than 4 million travelers and employs more than 350 people across three countries. Since Synova's investment into InsurEvo, the company has transformed in both scale and profitability, with a fivefold increase in revenue to £60m and adding £150m of GWP into the market – a sixfold increase over the period.

Synova is known as one of Europe's most innovative growth investors. Consistently recognized as one of the best performing global managers, Synova generates market-leading returns investing in companies valued between £20m and £250m in the UK, Ireland, and continental Europe.

The Proskauer team advising Synova included partner Andrew Wingfield and associates Karim El-Borhami, Antony Vitanov, Anna Sykes and Shahmir Khan (M&A); partner Oliver Howley and associate Peter Cramer (TMT); associate Sulaiman Malik (Regulatory); special counsel Nicola Bartholomew (International Labor & Employment); special counsel Kelly McMullon (Data Privacy); Stephen Pevsner and David Ward (Tax); and Vikki McKay and Benjamin Peacock (Real Estate).

Proskauer's European platform boasts over 150 lawyers offering comprehensive support for private equity firms and leading companies and organisations across all business stages. Our high-performing, integrated team collaborates with market leaders to structure funds, negotiate deals, navigate regulations, and deliver innovative tax solutions. Our commercially focused lawyers, driven by an entrepreneurial spirit, tackle client challenges with a business-savvy approach. We work seamlessly across practices, industries, and jurisdictions, from our London and Paris offices, partnering with our U.S. colleagues on complex, cutting-edge matters.

About Proskauer

The world's leading organizations and global players choose Proskauer to represent them when they need it the most. With 800+ lawyers in key financial centers around the world, we are known for our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Related Professionals

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