



● 6 August 2016

Media Announcement

Eric Insurance acquires the Swann Insurance motor vehicle sales and distribution arm to unite two of Australia's leading niche motor insurers, creating an exciting new beginning.

MELBOURNE, Australia, 6 August 2016 – Eric Insurance Limited (Eric), a wholly Australian owned general insurer, and Swann Insurance (Aust) Pty Ltd, a leading provider of motorcycle insurance, today announced completion of the transaction that saw Eric acquire the Swann Insurance motor vehicle sales and distribution arm.

Prior to completion, Eric Insurance was experiencing continued growth year on year. To support this appetite for growth, Eric acquired a business that suited their current strategic direction in the motor dealer market.

Eric's Chief Executive Officer, David Pemberton, said Eric's measured business decision combines the many years of experience, talent and passion of both organisations creating an exciting new beginning for the business.

"Our passion for the automotive industry, coupled with our progressive and customer centric style, enables us build long and strong relationships with our now extensive network of car dealers, finance brokers and salary packaging customers. We have a vested interest in the industry, meaning we are committed to making things better now, and in the future for our clients and customers," said David Pemberton.

"This exciting announcement fast tracks our strategic ambitions to deliver to the market leading product development, technology innovation, best of breed platforms and processes, and superior training, people development and support", said Pemberton.

"Both the management teams of Swann Insurance and Eric Insurance are fully committed to working together to ensure a smooth transition with the premise to maintain a business as usual approach for both clients and customers alike", Pemberton concluded.

With effect from 12:01am August 6th, 2016 all products will be underwritten by Eric Insurance.

About Eric Insurance

Entirely Australian owned, Eric Insurance is a leading general insurer with now over 50 years' experience in the automotive insurance industry. We're all about making things better for our people, our customers and our partners.

Eric was advised by Miles Advisory Partners.

For more information about Eric Insurance, visit: www.ericinsurance.com.au