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Media Release

Allianz X co-leads USD 250 million Series F investment round in cyber insurtech Coalition, Inc.

- Coalition is a leading provider of cyber insurance and security to Small and Medium Enterprises (SMEs), combining comprehensive insurance and proactive cybersecurity tools to help businesses manage and mitigate cyber risk
- Funding will be used to accelerate growth, power international expansion, and broaden services
- Investment extends the relationship between Allianz and Coalition, which also includes a multi-year cyber insurance capacity agreement


Munich/San Francisco, 8 July 2022—Allianz X today announced it has co-led the USD 250 million Series F funding round of San Francisco-based cyber insurtech Coalition, Inc., valuing the company at USD 5 billion. Allianz X joined Valor Equity Partners and Kinetic partners in the Series F alongside other existing Coalition investors. The funds raised in this investment round will be used to accelerate Coalition’s rapid growth, power its international expansion, and broaden the services Coalition offers to help organizations manage digital risk.

Coalition’s [‘Active Insurance’](#) approach combines industry-leading security tools, access to around-the-clock incident response, and broad insurance coverage to help organizations identify, mitigate, and insure digital risk. Coalition now serves over 160,000 customers with Active Cyber Insurance, Active Executive Risks Insurance, P&C insurance, and cybersecurity capabilities.

“Coalition’s active, tech-based approach to cybersecurity and cyber insurance has proven to be profoundly effective, which is also reflected in its outstanding business results,” said **Dr. Nazim Cetin, CEO of Allianz X**. “The trends driving the importance of cyber defense are irreversible. We see an active approach as the most effective solution for addressing cyberthreats to businesses both now and in the future.”

“Many organizations remain unprotected in the face of rising digital threats, and neither traditional insurance nor cybersecurity alone is well equipped to help them,” said **Joshua Motta, CEO and co-founder of Coalition**. “Our active approach to underwriting, monitoring, and responding to digital risk has allowed Coalition to achieve market leading underwriting results while demonstrably reducing claims and losses for our customers so they can continue to thrive in the digital economy.”



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Last week, [Allianz Group announced a new multi-year capacity partnership with Coalition](#) to expand its [cyber insurance business](#). Allianz is providing Coalition with long-term committed capacity for its US cyber insurance programs and will lead its UK cyber program when it launches later this year. The partnership combines Allianz' products and distribution network with Coalition's Active Cyber Insurance approach. The investment by Allianz X extends the partnership and strengthens Allianz' commitment to one of the most promising companies in insurtech and cybersecurity today.

“Cyber is one of the top risks for businesses—irrespective of size—and one that has to be taken seriously by us all,” said **Scott Sayce, Global Head of Cyber at Allianz**. “We are seeing an increasing professionalization of cybercrime. At the same time, in a technology-driven world, companies are dependent on ensuring secure IT systems and protecting their data-based knowledge. Defending against cyberattacks has, therefore, become essential. With this partnership, Allianz reiterates and expands its support for SME and MidCorp clients in the US and UK with the combined power of Coalition and Allianz.”

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About Coalition, Inc.

Founded in 2017, [Coalition](#) is the world's first Active Insurance company designed to prevent digital risk before it strikes. Coalition's vision is to provide security for all and create a safe digital economy where everyone can thrive by providing cyber, executive risks, and P&C insurance policies paired with active risk assessment and monitoring technology to help small and medium-sized organizations protect themselves in a digital world. Backed by leading global insurers Allianz, Arch Insurance, Lloyd's of London, Swiss Re Corporate Solutions, and Zurich North America, Coalition offers its insurance products in the U.S. and Canada and its security products to organizations globally. As of September 2021, Coalition has raised over \$755 million from leading global technology investors, including Durable Capital, T. Rowe Price Associates Inc, Whale Rock Capital, Index Ventures, General Atlantic, Ribbit Capital, Vy Capital and Valor Equity Partners, among others.

About Allianz X

[Allianz X](#) invests in digital frontrunners in ecosystems relevant to insurance and asset management. In just a few years, it has grown to a portfolio of more than 25 companies and AuM of over 2 billion euros. Allianz X has counted 11 unicorns among its portfolio so far. The heart and brains behind it all is a talented team of around 40 people. As one of the pillars of the Allianz Group's digital transformation strategy, Allianz X provides an interface between Allianz Operating Entities and the broader digital ecosystem, enabling collaborative partnerships in insurtech, fintech, and beyond. As an investor, Allianz X supports mature digital growth companies to take the next bold leap and reach their full potential.

Cautionary note regarding forward-looking statements

This document includes forward-looking statements, such as prospects or expectations, that are based on management's current views and assumptions and subject to known and unknown risks and uncertainties. Actual results, performance figures, or events may differ significantly from those expressed or implied in such forward-looking statements.

Deviations may arise due to changes in factors including, but not limited to, the following: (i) the general economic and competitive situation in the Allianz Group's core business and core markets, (ii) the performance of financial markets (in particular market volatility, liquidity, and credit events), (iii) the frequency and severity of insured loss events, including those resulting from natural catastrophes, and the development of loss expenses, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) particularly in the banking business, the extent of credit defaults, (vii) interest rate levels, (viii) currency exchange rates, most notably the EUR/USD exchange rate, (ix) changes in laws and regulations, including tax regulations, (x) the impact of acquisitions including and related integration issues and reorganization measures, and (xi) the general competitive conditions that, in each individual case, apply at a local, regional, national, and/or global level. Many of these changes can be exacerbated by terrorist activities.

No duty to update

The Allianz Group assumes no obligation to update any information or forward-looking statement contained herein, save for any information we are required to disclose by law.

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