

Creathor Venture co-leads biggest Swiss Fintech financing round in Knip alongside Route 66 Ventures and QED with a total of USD 15.7 Million

Digital insurance manager Knip disrupts the b2c insurance broker market

Zurich, 26 October 2015 – With the Knip app, users can easily view and manage their portfolio of insurance policies on their smartphone. Knip, a mobile-first digital insurance broker, secured SFR 15 million (approx. USD 15.7 million) in a Series B financing round led by US-based Route 66 Ventures. Pan-European Creathor Venture and US-based QED Investors co-lead the round, along with existing investors Netherlands-based Orange Growth Capital and Switzerland-based Redalpine.

“After successfully establishing Knip in Switzerland, we entered the German market this summer, where we were able to generate strong growth and quickly evolve as the market leader. Route 66 Ventures and Creathor Venture fully share our vision of making life for our users more convenient and insurance products more transparent and approachable. With the support of our strong and highly complementary investor syndicate, we will expand the technology of the app, further optimize processes and continue to improve interaction with the customer”, explains Dennis Just, founder and CEO of Knip, happy about this next milestone in building Knip to become the globally leading digital insurance manager.

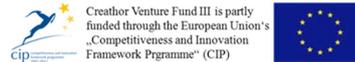
“We see huge potential in bringing fintech innovation to the insurance market and are convinced that Knip’s team and its customer-centered approach put the company in an excellent position to become the global leader in digital insurance management. With our experience with outstanding global mobile products and the German-speaking consumer market we contribute our expertise to Knip’s management team,” says Alex Stöckl, Investment Manager at Creathor Venture.

To date, the Knip app has been downloaded by over 330,000 users and currently ranks as a top-5 free finance app for both iOS and Android in Germany and Switzerland. Knip now manages over 28 million USD in policy volume.

About Creathor

Creathor Venture manages funds of more than EUR 180m and invests in technology-oriented companies in Mobile, E-commerce, Digital Media, Cloud Technology, Internet of Things, Shared Economy, Fintech, eHealth and Life Science. The management team of Creathor Venture consists of the CEO Dr. Gert Köhler, Cédric Köhler and Karlheinz Schmelig. The team has been investing successfully in the early-stage venture capital business for 30 years. During that time, more than 200 technology companies have been funded, more than 20 international IPOs conducted and many companies were successfully sold. Creathor has achieved exceptional fund returns in the past. Being a Pan-European Venture Capital company Creathor Venture holds offices in Bad Homburg, near Munich, in Zurich and in Stockholm while managing a portfolio of currently over 30 investments.

The investors of the current fund include the European Union, through which the fund receives funding from the "Competitiveness and Innovation Framework Programme" (CIP), and the "ERP EIF fund of funds" and the LfA – Gesellschaft für Vermögensverwaltung mbH, both facilities of the European Investment Fund ("EIF"), fund of funds, family offices and entrepreneurs. As the largest investor in Creathor (over EUR 50m) the management underlines its entrepreneurial orientation.



About Knip

Knip (www.knip.com) is a mobile insurance manager that bundles customers' insurance products in one app. An easy-to-understand overview shows existing insurance policies, tariffs and services; one click opens the entire insurance policy. After an automatic analysis of new customers' insurance coverage, they receive recommendations on how to improve their individual insurance protection. Upon request, the Knip insurance experts give advice on insurances, analyse tariffs and services and detect individual savings and optimization potential. As they do not get a commission, they can provide independent and honest consultancy. With the app, users can change their tariffs, conclude new insurance contracts and cancel old policies. The App is free of charge and available for iOS and Android in Germany and Switzerland.

Knip AG was founded in September 2013 by Dennis Just and Christina Kehl. The fast-growing team includes 80 employees in Zurich, Berlin and Belgrade (status: OCT 2015). The startup receives funding from venture capital investors from the U.S., Germany, Switzerland and the U.K. Knip uses SSL encryption. It is registered with the Swiss Financial Market Supervisory Authority FINMA and the German Chamber of Industry and Commerce (IHK), and is certified by the German Technical Inspection Association TÜV.

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Further information: <https://www.knip.ch/presse>