

## Hyperion Insurance Group announces 2019 full year results

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**20 January 2020**

Hyperion Insurance Group Limited (“Hyperion”) today announces its financial results for the year ended 30 September 2019.

### CEO’S HIGHLIGHTS

“Over the past 25 years we have built Hyperion from a three person start-up into the international Group that is challenging the status quo for talent, clients, insurers and broker partners. We have consistently been the fastest growing of our peers with market-leading organic growth, which again this year was ahead of the market at 11%. Over the past 25 years, we have seen a compound annual growth rate of 35%.

Critically, we have accomplished this by maintaining our culture of empowerment, integrity and agility, and by recognising that what clients want is excellence and expertise. Today, we have over 800 shareholders that work for Hyperion who own just under 50% of the Group, joined by long-term investors General Atlantic and CDPQ.

I am proud that this has always been a place for entrepreneurial talent who want to grow careers and build businesses. We continue to attract the very best.

Staying true to our founding principles and joining with culturally-aligned people and businesses has allowed us to deliver results for our clients in the long term. And we are only just getting started.” – David Howden, CEO, Hyperion

### GROUP OVERVIEW

In 2019, Hyperion celebrated 25 years of building a sustainable insurance distribution Group based on attracting and empowering the best entrepreneurial talent:

- It closed its financial year with strong performances across all business units, breaking the £725m revenue barrier, and delivering market-leading 11% organic growth. Today Hyperion has over 5,000 employees in 38 territories and handles \$7bn of premium on behalf of clients.
- Its international broking business, which will operate as Howden from 1 October 2020, saw organic growth of 11%. The merger combines the strengths of the leading specialty and reinsurance broker and the Group’s international broking operations and fast-growing Employee Benefits practice to be the only broker built on a foundation of employee ownership, and embracing as owners of the company the responsibility of always acting in clients’ best interests. It continued its rapid expansion through investments across a number of jurisdictions in the last financial year, including Belgium, Colombia, France, Malaysia, Norway, Tanzania, Thailand, Spain and the UK, strengthening its presence in each market.
- Its underwriting business, DUAL, is the largest international MGA, writing over \$1bn GWP from 36 offices across 16 countries providing its carriers with access to

specialty markets through more than 6,500 broker partners and on behalf of over 60 carriers globally. It is positioned to attract the best entrepreneurial underwriting talent and to use its financial strength to invest in technology and service as it seeks to become the most efficient MGA in the market.

- Hyperion X was formed in January 2019 to drive the digital transformation across Hyperion, enabling decisions based on real-time, accurate data. It has recruited leading talent from within and outside of the industry and focuses on three key specialisms: Hyperion X Analytics, xTrade Digital Marketplace, and Know How.

## FINANCIAL HIGHLIGHTS

On a bank reported basis, including 12 months pro forma effect of acquisitions:

- Revenue of £725m, an increase of 17%
- Adjusted consolidated EBITDA of £211m, an increase of 16%
- Total organic growth of 11%
- EBITDA margin of 29%
- Cash and other facilities of over £300m to support sustainable growth and selective acquisitions
- Balanced geographical business model demonstrated by revenue split: 18% UK, 26% Europe, 22% North America, 6% Latin America, 19% Asia Pacific, and 9% TMEA (Turkey, the Middle East and Africa)

## SUSTAINABILITY AND OUR FUTURE

As we look to the next 25 years and beyond, sustainability remains the central driver of the Group's strategy. This ethos impacts everything from our core employee ownership and independence, to the efficiency and agility of our operating platforms, the products and services we sell, the people who work in the Group now and those who will work here in the future, the communities in which we live and work, and the world itself.

As we grow, the Group is taking a number of actions to cement and then accelerate this driving principle. These include:

- The formation of a Sustainability Committee, led by John Bernstein, Group Non-Executive Director, with representation from our product specialisms, CSR leadership, and data and technology expertise.
- The scaling up of our charitable entity, the Hyperion Foundation, now chaired by Group Non-Executive Director and founder of DUAL, Luis Munoz-Rojas. This follows the success of the Million for a Million campaign in our 25th year, which raised US\$1.5m for 37 charities around the world.
- An Internal Share Offer to allow all employees to buy shares in the Group at a discounted price if they wish to and to provide a liquidity opportunity for existing shareholders.

**ENDS**



## **ABOUT HYPERION**

Hyperion is a leading international insurance group with employee ownership at its heart. It comprises broking divisions Howden and RKH, underwriting division DUAL, and data analytics and digital delivery business, Hyperion X. Hyperion's businesses operate across Europe, Asia, the Middle East, Latin America, the USA, Australia and New Zealand, employing over 5,000 people in 38 territories.

For more information, please visit [www.hyperiongrp.com](http://www.hyperiongrp.com).

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