

VIRIDIUM GRUPPE

www.viridium-gruppe.com/en

Life insurance and
retirement products

Acquired
March 2014

HQ
Germany

Employees
350
(approximate)



How we create value

Drawing on Cinven's experience of consolidating the UK life insurance sector through its investment in Guardian Financial Services, the Financial Services team recognised the opportunity to replicate this successful strategy in the German market. Shortly after acquiring Heidelberger Leben Group in 2014, Cinven supported the Group in its acquisition of Skandia's German and Austrian businesses.

Since then, Cinven has further strengthened the management team, identified and acquired additional life insurance assets/platforms in Germany, improved customer retention, and implemented changes to the Group's asset management strategy.

Developments in 2017

Viridium made strong progress during 2017. Its German-market focused buy and build strategy continued during 2017 with the acquisition of Entis, Protektor's life insurance business, completed in July. Viridium is now the largest and most active consolidator in the German life insurance market. The IT migration of Skandia Germany completed during the year, and Cinven is now squarely focused on the integration and migration of Entis. Operationally, the business continues to perform well and cash generation remains strong.