

Press release

Octo Telematics leadership acquires 20% stake from Renova – Renova ownership below 50%

Chairman and Chief Executive invest in the future of Octo Telematics to assure normal business operations. Renova reduces shareholding to 48.55%.

Rome, London, 13th April, 2018: [Octo Telematics \(Octo\)](#), the number one global provider of telematics for the auto insurance industry, has announced that its Chairman and Chief Executive have signed a binding share purchase agreement with Renova for the purchase of 20% of the company's shares. This will reduce Renova's shareholding in the company to 48.55%.

The company is in direct contact with the relevant U.S. authorities and is confident that this transaction will address any concerns as to the independence of Octo Telematics from the Renova Group.

Sir John Peace, Chairman Octo Telematics said: "Having worked closely with the management team and observed at first hand the transformation that Octo is bringing to the insurance industry, I am pleased to have reached this agreement. Investments already made in technology and the strong track record of business wins makes Octo a unique combination of profitable growth at scale that is extremely well positioned, not just in insurance and automotive, but the wider IoT."

Fabio Sbianchi, Chief Executive Officer, Octo Telematics said: "Octo sits at the centre of insurtech and the connected car. Our ability to deliver actionable intelligence to help insurers and automotive players reimagine their business models for the world of connected consumers, enabled by dynamic data, is incredibly exciting for us. I am delighted to be able to invest further in the future of the company I founded and this will allow us to continue to focus on our customers, partners and the consumers they serve."

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Notes to editors

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About Octo Telematics

Octo is the number 1 global provider of telematics and data analytics solutions for the auto insurance industry. Founded in 2002, Octo is one of the pioneers of the insurance telematics industry. Today, Octo is the largest and most experienced insurance telematics company in the world, transforming auto insurance through behavioural, contextual and driving analytics for 100 partners or industry partners.

Octo has more than 5.4 million connected users and the largest global database of telematics data, with over 186 billion miles of driving data collected and 438,000 crashes and insurance events analyzed (as of 31 December 2017).

Octo applies proprietary algorithms to this market-leading database to deliver powerful new insights into driver risk, informing solutions that benefit both auto insurance companies and policyholders.

The company is headquartered in Rome, with offices in Boston, London, Stuttgart, Madrid, and Sao Paulo. <http://www.octotelematics.com/>