

## Press release

# Octo Telematics leadership completes purchase of 20% stake from Renova

*Octo Telematics now clear from U.S. sanctions*

**Rome, London, 2<sup>nd</sup> May, 2018:** [Octo Telematics \(Octo\)](#), the number one global provider of telematics for the auto insurance industry, today announced the completion of the purchase of 20% of the company's shares by its Chairman Sir John Peace and Chief Executive Fabio Sbianchi from shareholder Nes Investments Sarl, part of Renova group of companies ("Renova").

The transaction was reviewed by the U.S. Department of the Treasury's Office of Foreign Assets Control (OFAC), which issued a license on 30th April 2018 confirming that OFAC is no longer treating Octo as subject to sanctions. Octo can thus confirm that Renova is now a minority shareholder in the Company, holding 48.55%, and that the company it is no longer subject to any sanctions by U.S. Authorities.

**Sir John Peace, Chairman Octo Telematics said:** "We are pleased to have resolved this situation swiftly and decisively. We will now continue to develop Octo and strengthen its position as the world's leading insurance telematics provider."

**Fabio Sbianchi, Chief Executive Officer, Octo Telematics said:** "The completion of this deal ensures continued normal business operations, and I would like to thank our employees, our customers and our business partners around the world for their support during this time. We now completely focus on our work and are excited about the opportunities we have before us to meet increasing customer demand in the insurance, automotive and mobility markets with our platform approach and market leading analytics services."

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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 more than 100 partners.

Octo has more than 5.5 million connected users and the largest global database of telematics data, with over 196 billion miles of driving data collected and 442,000 crashes and insurance events analyzed (as of 31 March 2018).

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/>