

VIRIDIUM

GRUPPE

(formerly Heidelberger Leben Group)

Life insurance consolidation
www.viridium-gruppe.com/en/

Acquired

March 2014

HQ

Germany



How we are creating value

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

Since then, Cinven has supported the company by strengthening the management team, identifying further acquisition opportunities, improving customer retention and implementing changes to the asset management strategy.

Developments in 2016

Viridium continued to perform strongly in 2016. Formerly known as Heidelberger Leben Group, the company was renamed Viridium in 2016 to establish a separate identity for the consolidation platform (the underlying insurance companies retained their existing names and brands). The sale of Skandia Austria to FWU, signed in August 2015, also completed in 2016, following customary regulatory approvals, enabling Viridium to focus its activities on the German market.