

PRESS RELEASE

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The Belgian Competition Authority approves the acquisition of Insurance Investments NV by Sixteen Seventeen BV

On 13 December 2022, the Belgian Competition Authority (BCA) approved the acquisition of Insurance Investments NV (Insurance Investments) by Sixteen Seventeen BV (Sixteen Seventeen).

The concentration was notified on 22 November 2022 and the application of the simplified procedure was requested.

Sixteen Seventeen is a private limited company ultimately controlled by Ergon Capital Management (Ergon Capital). Ergon Capital is a private equity company making equity investments in medium-sized companies in certain niche markets in Belgium, the Netherlands, France, Luxembourg, Germany, Italy and Spain.

Insurance Investments is the parent company of the AlliA group and has no activities other than operating as a holding company for AlliA. AlliA is Belgium's second largest independent insurance broker with seven offices in Belgium and one office abroad (Luxembourg).

In its decision of 13 December 2022, the BCA found that the conditions for the application of the simplified procedure were met and that the notified concentration did not raise any objections.

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The Belgian Competition Authority (BCA) is an independent administrative authority that contributes to the definition and implementation of competition policy in Belgium. Concretely, the BCA pursues anti-competitive practices, such as cartels and abuses of a dominant position, and reviews the main merger operations. The BCA cooperates with the other competition authorities of the member states of the European Union and the European Commission within the European Competition Network (ECN)