

Insurance Technology Leader EIS Announces Growth Investment of More than \$100 Million from TPG

Submitted by: EIS Group

Tuesday, 29 June 2021

Cloud Native Multiline Platform Poised for Growth as Insurance Sector Looks for Customer-Centric Solutions that Enable Powerful Customer Experiences

SAN FRANCISCO and NEW YORK—June 29, 2021 – EIS (<https://www.eisgroup.com/>), a core and digital platform provider for insurers, today announced a growth investment of more than \$100 million from TPG, a global alternative asset firm. TPG is investing out of TPG Tech Adjacencies (TTAD), its fund focused on flexible capital solutions for the technology industry. The new funding will be used to continue to accelerate product development across the spectrum of risk, health, and wealth, and support geographic expansion. Additional terms of the transaction were not disclosed.

Founded in 2008, EIS is an insurance software company that enables leading insurers to innovate and operate in faster, more secure, and agile ways. The EIS Suite™ is an open, flexible platform of core systems and digital solutions (<https://www.eisgroup.com/digital-insurance-solutions/eis-suite/>) that liberate insurers to accelerate and scale innovation, launch products faster, deliver new revenue channels, and create powerful customer experiences. With thousands of open APIs, the EIS platform gives insurers across all lines of business the freedom to connect to—or serve as a hub for—a vast ecosystem of insurtech and emerging technologies.

“We are excited to partner with TPG as we continue to bring our best-in-class, cloud-native suite of technology solutions to insurers across the globe,” said Alec Miloslavsky, Founder and CEO of EIS. “The team at TPG is aligned with our ambitious growth strategy and their longstanding track record, industry relationships, and deep expertise make them an ideal partner for EIS as we propel our business forward. The investment will help us to continue to meet growing client demand as insurers transition from outdated ‘modern legacy’ systems toward a platform that provides the flexibility, speed, openness, and security that today’s highly competitive market requires.”

The customer-centric EIS Suite is a unique multi-line platform combining depth in relevant lines of business, the modern architecture of insurtech, and proven scalability that supports the largest API-first, cloud-native core system implementation in the world. EIS serves clients across North America, Europe, and Asia and the platform-agnostic EIS Suite can be deployed on AWS, Microsoft Azure, and Google Cloud.

“Digital transformation of insurance has been a longstanding theme for TPG, and we believe EIS is a solution built for the future of the industry,” said Nehal Raj, Partner at TPG. “Alec and his team have built a powerful platform that enables insurers across the globe to operate more effectively, become more customer-centric, and achieve better speed to market. We look forward to working closely with the company to build on their strong momentum.”

Some of TPG’s investments in the insurance space have included Vertafore, a leader in modern insurance technology, and CCC Information Services, a leading SaaS provider to the automotive, insurance, and collision repair industries. The firm has been an active investor in technology since its inception, with

current and past software investments including C3 AI, Kaseya, McAfee, Planview, ThycoticCentrify, WellSky, Wind River, and Zscaler.

GCA acted as financial advisor to EIS on the transaction. William Blair acted as financial advisor to TPG, and Kirkland & Ellis served as legal counsel.

About EIS

EIS is an insurance software company that enables leading insurers to innovate and operate like a tech company: fast, simple, agile. Founded in 2008, EIS provides a platform for high-velocity insurance. This open, flexible platform of core systems and digital solutions liberates insurers to accelerate and scale innovation, launch products faster, deliver new revenue channels, and create insurance experiences the world will love. And with thousands of open APIs, the platform gives insurers the freedom to connect to a vast ecosystem of insurtech and emerging technologies. Headquartered in San Francisco, EIS powers premium growth for insurers in all lines of business worldwide. For more information, visit [EISGroup.com](https://www.eisgroup.com/) (<https://www.eisgroup.com/>) or follow [@EISGroupLtd](https://twitter.com/eisgroupltd) (<https://twitter.com/eisgroupltd?lang=en>) on Twitter and LinkedIn (<https://www.linkedin.com/company/eisgroupltd/>).

About TPG

TPG is a leading global alternative asset firm founded in 1992 with \$96 billion of assets under management and offices in Beijing, Fort Worth, Hong Kong, London, Luxembourg, Melbourne, Mumbai, New York, San Francisco, Seoul, Singapore, and Washington D.C. TPG's investment platforms are across a wide range of asset classes, including private equity, growth equity, impact investing, real estate, secondaries, and public equity. TPG aims to build dynamic products and options for its investors while also instituting discipline and operational excellence across the investment strategy and performance of its portfolio. For more information, visit www.tpg.com or [@TPG](https://twitter.com/TPG) on Twitter.

Positive Marketing

Courtney Rowan

Eis@positivemarketing.com

Telephone: +44 (0)20 3637 0640

Mobile: +44 (0)7917 439888