



TX Group Ltd
Corporate communications

Press Release

TX Group invests in Insurtech Helvengo

Zurich, 27 January 2022 - TX Group invests as lead investor in a seed financing round in the Zurich-based insurtech company Helvengo, an insurance solution for SME. TX Ventures, the VC of TX Group, is thus further expanding its fintech portfolio. Postfinance Ventures, Seed X, Hypoport, Anamcara Capital, Plug and Play, Conny&Co and various business angels are also participating in the over CHF 4.2 million financing round.

Helvengo's individual and tailor-made insurance products are aimed specifically at entrepreneurs, start-ups and SMEs and address several challenges that companies face when it comes to insurance. Those who want to insure their risks often have to deal with non-transparent and complex insurance offers that are very time-consuming due to analogue processes. This is where the start-up Helvengo comes in with its digital alternative. After creating a risk analysis, Helvengo automatically compiles offers for professional liability, cyber and D&O insurance. Now also being offered is legal protection insurance, which was developed in cooperation with Coop Rechtsschutz AG.

Vedran Pranjić, co-founder of Helvengo, explains: "We offer SME the opportunity to analyse and cover their risks in just a few minutes. With this approach, we are making the market for corporate insurance more digital, more transparent and more cost-effective. The new funding will help us further develop our products in Switzerland and expand into Germany."

As lead investor of this financing round, TX Ventures is impressed by the business model: "We are convinced that Helvengo has great potential to revolutionise SME insurance in Switzerland and abroad with its innovative business model, experienced team and ecosystem approach. Therefore, Helvengo is another important asset for our existing fintech portfolio, which we will continuously expand with CHF 20 million annually," said Krzysztof Bialkowski, Investment Director at TX Ventures .

Helvengo has been active on the Swiss market since last year. Special attention is paid to the new risks of the 21st century. "The comprehensive cyber insurance with seven freely selectable modules, for example, is unparalleled in the Swiss insurance landscape," says Pranjić. The traditional insurance broker will be integrated into the business model. "90%

of the market is served through traditional sales channels, which is where we come in, because customer loyalty is much closer and lasts longer. The contact person remains the broker, but he receives the digital toolbox of 2022 in order to give ideal advice with the best possible price."

In the future, the startup also wants to grow via partner platforms. Helvengo will be digitally integrated wherever insurance is needed, be it when applying for a business loan, opening a bank account or purchasing new laptops. By linking the underlying product and insurance, optimised insurance cover can be guaranteed without the customer having to answer insurance questions.

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About TX Group

The TX Group forms a network of platforms and participations that offers users information, orientation, entertainment and assistance for everyday life on a daily basis. Its roots lie in journalism with the diverse newspapers of Tamedia and the free media of 20 Minuten. The portfolio is complemented by the advertising marketer Goldbach. The TX Group is an anchor shareholder of the SMG Swiss Marketplace Group and JobCloud, holds majority stakes in Doodle and Zattoo and is an investor in the fintech sector through TX Ventures. Founded in 1893, the company has been listed on the Swiss stock exchange since 2000.

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