

esure Group plc
7 June 2016

Announcement of strategic review of Gocompare.com and the appointment of a new Gocompare.com Chief Executive Officer

The Board of esure Group plc (“esure” or the “Group”) today announces a strategic review of Gocompare.com Holdings Limited (“Gocompare.com”) and the appointment of Matthew Crummack as Chief Executive Officer of Gocompare.com, subject to regulatory approval.

Gocompare.com strategic review

In the first full year of the Group’s ownership, after acquiring the outstanding 50% of Gocompare.com for £95 million, the marketing strategy has been reinvigorated driving growth in insurance comparison, the cost base restructured, and focus given to a wider range of products. These actions have underpinned the Board’s confidence in its guidance for a 20-30% improvement in Gocompare.com’s profitability in 2016.

Given the positive performance and future opportunities of Gocompare.com, the Board has decided that it is the right time to review strategic opportunities for the business. The Board has therefore commenced a strategic review of Gocompare.com, including a potential demerger, and will update shareholders on this review as and when appropriate.

Appointment of new Gocompare.com Chief Executive Officer

The Board believes that the appointment of Matthew Crummack as the new CEO of Gocompare.com will strengthen the business as it continues to grow in insurance comparison and focus is given to a wider range of products.

Matthew served as CEO of lastminute.com from 2011 to 2015, until the business was acquired by Bravofly Rumbo Group (subsequently renamed lastminute.com Group). In his position as CEO of lastminute.com, the market-leading European leisure and travel business Matthew oversaw an upgrade of the company’s digital and technology platforms including a move to mobile, a reinvigoration of the brand and improvements in the company’s financial health leading to its sale. Matthew was also formerly a Senior Vice President of Lodging at Expedia in Europe and the US. Matthew currently serves as a Non-Executive Director at National Express plc and has held senior management positions at Nestle and Procter & Gamble.

Peter Wood, Chairman of esure Group plc, commented:

“Now is the right time to review strategic opportunities for the Gocompare.com business, including a potential demerger, in order to continue to maximise value for our shareholders.

“Shareholders will be updated following this review process.

“I am delighted to announce Matthew’s appointment as the new Gocompare.com CEO and look forward to him building on the significant progress made since esure’s acquisition of Gocompare.com. Matthew’s experience at lastminute.com and Expedia, together with his expertise across digital technology platforms makes him ideally placed to lead Gocompare.com forward into the next phase of its growth story.

“Jon Morrell has done a good job in our first year of full ownership, working with the team in Newport, the esure management team and with the business partners of Gocompare.com to lay the foundations for further growth. Jon Morrell leaves with our thanks for his work and we wish him well in his next role.”

Stuart Vann, Chief Executive Officer of esure Group plc, commented:

"Since acquiring full control of Gocompare.com in April 2015, we have made good progress on both esure and Gocompare.com strategic objectives.

"As reported in our 2016 Q1 Interim Management Statement, we are delighted to see continued growth in esure and Gocompare.com, and remain committed to delivering attractive returns to shareholders.

"Now is the right time to introduce a new CEO to Gocompare.com to continue its growth through an enhanced digital and data strategy, and the widening of its non-insurance product offering. I welcome Matthew and all of his experience to the Group."

Matthew Crummack, Chief Executive Officer of Gocompare.com, commented:

"I am absolutely delighted to take on the role of CEO of Gocompare.com, following on from what has been a positive period for the company since the Group acquired full control in April 2015. I look forward to building on the positive momentum that both Jon Morrell and esure have achieved in this time and, together with the fantastic team of people at Gocompare.com, to developing new ideas for growth."

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Notes to editors

Matthew Crummack served as CEO of lastminute.com from 2011 to 2015, until the business was acquired by Bravofly Rumbo Group (subsequently renamed lastminute.com Group) in March 2015 when he became Deputy CEO and Chief Integration Officer until December 2015. In his position as CEO, Matthew oversaw an upgrade of lastminute.com's technology platforms including a move to mobile, a reinvigoration of the brand and improvements in the financial health leading to its sale. Matthew also serves as a Non-Executive Director at National Express plc (NEX:LSE).

In addition, Matthew was formerly a Senior Vice President of Lodging at Expedia in Europe and the US, has previously worked for Nestle UK, and spent eight years at Procter & Gamble in a variety of roles. Matthew received a BSc in International Business and Modern Languages from Aston University in the UK and also received an ERASMUS diploma at the IECS Business School in Strasbourg, France. On several occasions, he has lived and worked internationally in the US and Europe.

Cautionary statement

Certain statements made in this announcement are forward-looking statements. Such statements are based on current expectations and assumptions and are subject to a number of known and unknown risks and uncertainties that may cause actual results, performance or achievements of the Group or industry results to differ materially from any future events, results, performance or achievements expressed or implied by such forward-looking

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