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AVIVA ANNOUNCES PARTNERSHIP WITH THE FOUNDERS FACTORY

Aviva announces today its partnership with Founders Factory, a leading multi sector digital accelerator and incubator, co-founded by Brent Hoberman, Henry Lane Fox and Jim Meyerle.

Founders Factory will build and develop over 200 innovative technology businesses over the next five years, providing capital and resources to support their growth. Aviva will be its exclusive financial services partner, working with five start-ups and forming two further start-ups with the Founders Factory, each year, over this period.

The partnership will support Aviva's broader digital strategy, creating opportunities for technical specialists, creative designers and commercial teams to test and develop new ideas and services aimed at making insurance and financial services more tailored and accessible to Aviva's customers.

The in-house team of experts at Founders Factory, many of whom are successful entrepreneurs themselves, will provide hands-on support and advice to participating startups, as well as working with its corporate partners to jointly build and launch new products and services.

As part of the agreement, Aviva's venture capital arm, Aviva Ventures, has made a multimillion pound equity investment in Founders Factory.

Andrew Brem, Chief Digital Officer, Aviva, said:

"Insurance and financial services has been stuck in a bygone, analogue era when it comes to engaging with customers – we believe it's high time to bring the industry into the digital age, for the benefit of customers and insurers alike.

"Partnering with Founders Factory gives us an opportunity to work with a highly talented pool of entrepreneurs who can help us identify new opportunities and deliver them. Only by being brave and disruptive can we truly accelerate our digital strategy and ensure we are giving customers what they rightly expect."

Brent Hoberman, Co-Founder and Executive Chairman, Founders Factory, said:

"At Founders Factory we are delighted to partner with Aviva, a global leader in insurance. We are looking forward to working closely with their teams, and accelerating and incubating world class fintech businesses.

"Entrepreneurs will be very keen to work with such a market leading company and champion of digital innovation. The combination of Aviva with the other corporate investors across multiple sectors in Founders Factory will create more global winners."

ENDS.



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Notes to editors:

Aviva -

- Aviva Ventures is Aviva's wholly owned venture capital business which invests in a range of digital and new technology businesses. Aviva Ventures provides early stage investment to back entrepreneurs with high growth businesses and, over time, expects to have a portfolio of small investments in a number of companies which have significant potential.
- Housed at Aviva's Digital Garage in London's Hoxton Square, Aviva Ventures will look to commit approximately £20m per year over the next five years. Aviva Ventures will target investments in digital and technology companies operating in four areas: 'the internet of things', for example in connected homes, health and cars; data and analytics; innovative customer experiences; and distribution, for example new 'sharing economy' platforms.
- Recent investments by Aviva Ventures include [Cocoon](#) and [Appyparking](#)
- Aviva provides life insurance, general insurance, health insurance and asset management to 33 million customers, across 16 markets worldwide
- In the UK we are the leading insurer serving one in every four households and have strong businesses in selected markets in Europe, Asia and Canada. Our shares are listed on the London Stock Exchange and we are a member of the FTSE100 index.
- Aviva's asset management business, Aviva Investors, provides asset management services to both Aviva and external clients, and currently manages over £289 billion in assets.
- Aviva helps people save for the future and manage the risks of everyday life; we paid out £30.7 billion in benefits and claims in 2015.
- By serving our customers well, we are building a business which is strong and sustainable, which our people are proud to work for, and which makes a positive contribution to society.



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Founders Factory -

- Founders Factory is a new model in business creation that is corporate backed, with genuine ambition and breadth. It couples execution level support from a dedicated operating team with access to the best investors, audience owners and thought leaders in technology.
- Founders Factory will build and scale over 200 early stage technology companies across six sectors over the next five years.
- Committed to being at the heart of the growing European tech ecosystem, Founders Factory launched its first sector, Education, in June 2015 with investment from Holtzbrinck Publishing Group (whose subsidiaries include Macmillan Publishers) and its second sector, Media, with backing from Guardian Media Group (GMG) in January 2016.
- Founders Factory is born out of Founders Forum; the leading global network of the most successful entrepreneurs and technology business leaders.
- We are a 30 strong team of product designers and engineers, marketing, business development and fundraising.
- www.foundersfactory.co
- [@FactoryFounders](https://twitter.com/FactoryFounders)
- <https://www.linkedin.com/company/foundersfactory>