

**17 March 2017**  
**CPPGroup plc**  
**Acquisition**

**CPP strengthens new product development capability through the acquisition of Blink Innovation Limited**

CPPGroup Plc ("CPP" or "the Group"), the international assistance business, today announces that it has acquired Blink Innovation Limited ("Blink") for an initial consideration of €1m and an earn-out based on future products developed by Blink. The initial sum will be paid on completion with a total maximum earn-out based on up to 20% of defined profits generated up to a maximum of €20m in profits over the next five years.

Blink is a unique digital assistance insurance product for the travel market. Based in Cork, Ireland, Blink is set to launch the world's first real time resolution flight interruption insurance.

Blink provides insurance in the background, a seamless experience for customers by solving their problem and enabling them to complete their journey at no additional cost with no claims process to negotiate.

It has recently partnered with Munich Re and is the only InsureTech start-up in the FCA's Project Innovate sandbox scheme.

Blink was founded by Paul Prendergast and Peter Bermingham, both of whom have built a number of successful businesses in the past. The primary aim of the product is to assist customers in an emergency situation due to flight cancellations.

The product has been through beta testing and is due to launch April 2017.

**Commenting on the acquisition, Jason Walsh CEO of CPPGroup plc said:**

"I am delighted to announce this acquisition of Blink and welcome Paul and Peter to CPP. The acquisition marks a significant step forward for CPP in building a global product innovation capability. Paul and Peter have a proven track record in developing innovative companies and I am thrilled that they are joining CPP to lead our drive in creating customer led products for our global markets. This will ensure that we are at the cutting edge of insurance and assistance product development in the digital space."

**Paul Prendergast, CEO of Blink added:**

"CPP is the natural home for the Blink team. There is a great deal of technology crossover with CPP's existing customers and products and we are looking forward to working with the team to develop new insurance and assistance solutions."

-ENDS-

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**Notes to Editors**

CPP provides a range of assistance based services to customers in the UK & Ireland and in a number of international markets across Asia, Europe and Latin America. The Company's core propositions provide peace of mind for customers covering a range of areas including lost and stolen credit cards, identity theft, insurance of mobile devices, and passport assistance.

For more information on CPP visit [www.cppgroupplc.com](http://www.cppgroupplc.com)

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