



Press release

## **Christian Macht appointed as Chairman of the Board of ELEMENT Insurance AG**

*In addition to appointing Christian Macht as Chairman of the Board, the white label product factory for insurance complements its leadership team with Iryna Zhovtobryukh as Chief Technology Officer and Ingo Töpfer as VP of Sales DACH*

Berlin, 28. Mai 2019 – The Supervisory Board of ELEMENT Insurance AG appoints **Christian Macht** as Chairman of the Board. Macht joined the white label product factory for insurance on 1 May 2018 and was prior to his appointment its Chief Representative. In his new function, he will continue with the strategic positioning and internationalisation of the company.

Previous to joining ELEMENT, Macht held several top positions in the digital industry and was consultant and investor. Previously, as CSO Europe at the technology company Rakuten and Supervisory Board Member of the Rakuten Europe Bank, as well as beforehand as COO Central Europe for Groupon, he gained a wide, international expertise in the technology and digital sector.

ELEMENT complemented its leadership team by **Iryna Zhovtobryukh**, who will head the company's 50-strong development division as Chief Technology Officer. She and her team are in charge of the modular product platform, which they will further develop and automate. Zhovtobryukh has gathered extensive experience in software development for over fifteen years and previously held leading positions in smart digital asset management as well as fintech.

As Vice President Sales DACH, **Ingo Töpfer** is heading the sales activities of ELEMENT in the German-speaking countries. With his wide experience and deep knowledge of the insurance industry, Töpfer and his team are responsible for the acquisition and retention of partners from the insurance business and beyond.

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### **About ELEMENT**

ELEMENT Insurance AG is a product factory for insurance and a leader in insurance digitalisation. It is the first young company licensed by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) as a direct insurer for non-life insurance, which enables ELEMENT to act as a risk carrier, including claims settlement, in 28 countries across Europe. Founded in March 2017, ELEMENT offers a unique technology platform ('Insurance as a Platform') with a focus on the B2B2X value chain: ELEMENT develops for its more than fifteen partners from various industries – from e-commerce to established insurers – custom-made, innovative white-label insurance products at record speed. These products are then marketed by the partners under their own brand. ELEMENT has its headquarters in Berlin. End of 2018, ELEMENT closed the Series A with a total of EUR 29 Million in investment.

### **Press contact**

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ELEMENT Insurance AG · Hardenbergstraße 32 · 10623 Berlin · Deutschland | Handelsregister (Commercial Register) Amtsgericht Charlottenburg HRB 182671 B · UStID DE309829780 | Vorstand (Executive Board): Dr. Christian Macht (Vorsitzender/Chairman) · Dr. Wolff Graulich · Sascha Herwig | Aufsichtsrat (Supervisory Board): Ramin Niroumand (Vorsitzender/Chairman)