



Press release

Timo Hertweck to join ELEMENT Executive Board

The Management of the white-label product factory for insurance now comprises CEO Dr Christian Macht as well as Dr Wolff Graulich, Timo Hertweck, Sascha Herwig, Iryna Zhovtobryukh and Anders Johnsen.

Berlin, 2 September 2019 – the Supervisory Board of ELEMENT Insurance AG has appointed Timo Hertweck as a Board member. He will be using his many years of industry expertise, including his last job as Managing Director of the international insurance agency Südvers and previously as a Board member the insurance company Würzburger Versicherungs AG. At ELEMENT, he should be heading up three division: Sales, Insurance Products and Insurance Project Steering.

The Executive Board of ELEMENT Insurance AG will be comprised of its Chairman, Dr Christian Macht, as well as Dr Wolff Graulich, Timo Hertweck and Sascha Herwig. The management team has been expanded to include Iryna Zhovtobryukh (Chief Technology Officer) and Anders Johnsen (Chief of Staff).

“With Timo Hertweck on board, we’ve succeeded in gaining another experienced industry specialist at ELEMENT. The Executive Board and the entire ELEMENT team now consists of experts in insurance, technology, digitisation and economics. This means we’re now in an ideal position to continue our strong expansion,” says Dr Christian Macht.

###

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

Sebastian Schleicher | Senior Communications & PR Manager

presse@element.in

ELEMENT Insurance AG | Hardenbergstrasse 32 | 10623 Berlin | Germany

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)