

DATE

October 04, 2023

SECTORS

Financial Services

DEAL TYPE

M&A Advisory

DEAL LOCATIONS



DEAL TEAM



Henry Berczely
Managing Director



Carlos de Vicente
Director



Gabriel Fernandez
Vice President

DC Advisory advises Grupo Galilea on its sale to Söderberg & Partners



Background

- Grupo Galilea is a Spanish insurance broker offering a wide range of solutions including both personal lines and commercial lines with a strong presence in niche markets and specialized products. Grupo Galilea has developed a unique platform to consolidate the fragmented insurance distribution sector
- Since 2005, US private equity firm, JZ International has held a majority stake in Grupo Galilea
- Söderberg & Partners (S&P) is a Swedish insurance broker, wealth and corporate pension manager backed by KKR and TA Associates with 3,000 employees and revenues over €650 million

Process

- DC Advisory was engaged by Grupo Galilea to act as exclusive financial advisor on its sale
- DC Advisory ran a highly competitive process with a limited number of bidders to seek value maximization and maintain optionality

- DC Advisory leveraged its sector expertise and senior relationships to identify and engage either a local or international candidates capable of supporting Grupo Galilea's future growth plans
- DC Advisory helped all parties navigate a complex process that met their financial and industrial objectives

Outcome

- JZI completely exited the investment after a successful partnership and build-up process.
- S&P reinforces its presence in Spain with a majority stake in a platform with strong local expertise, enabling it to ride the consolidation wave in the Spanish market
- Galilea will benefit from the financial strength, operational experience and international reach of S&P to pursue an ambitious organic and inorganic growth plan
- The transaction closed on 27 September 2023
- This transaction once again bolsters DC Advisory's track record in the insurance space and is a demonstration of its strong cross-border network and expertise