

PRESS RELEASE

Credit Suisse and PostFinance invest in the Swiss start-up TONI Digital

Zurich, 28th April 2020

The Zurich-based start-up TONI Digital is making the insurance market simpler, more digital and more economical with an innovative business model. Now, the company has secured approximately CHF 6 million in its latest financing round. Credit Suisse has joined the existing investor PostFinance AG by obtaining a shareholding in TONI Digital through its investment arm Credit Suisse Entrepreneur Capital AG.

By offering their financial commitment, the investors are highlighting the potential of the business model. TONI Digital intends to use the latest funding to drive the development and obtain new strategic partners to further expand the sales of its service.

“We are delighted to have welcomed Credit Suisse Entrepreneur Capital AG as a further strong investor alongside PostFinance”, states Bernard El Hage, CEO of TONI Digital. “The company shares our vision of a flexible white label insurance platform”.

Didier Denat, Chairman of Credit Suisse Entrepreneur Capital and Head of Corporate Banking at Credit Suisse, explains: “A growing number of consumers are going online in search of insurance solutions that offer better value for money from trustworthy brands. TONI Digital and its partners can offer just that. We firmly believe in TONI Digital’s approach and the scalability of its business model.”

TONI Digital develops white label insurance solutions for strong brands. For example, the online solution ‘PostFinance car insurance’, which was launched in March 2019 and enjoys great market success. Customers can use the service to sign up for personal car insurance in just a few minutes. With clear benefits: the price is attractive and there is no bonus-malus system.

TONI Digital works with renowned insurers such as Great Lake Insurance SE (part of Munich Re Group) and Assista Rechtsschutz AG as risk carriers.

Full information on the innovative white label insurance solution can be found at www.tonidigital.ch/

About TONI Digital

TONI Digital is a Swiss Insurtech start-up based in Zurich. Founded in 2017, it has already become a leading Swiss provider of white label B2B2C insurance solutions and works with renowned companies such as Munich Re Group, additiv AG and AVUS Schweiz AG. The business model is based on an insurance-as-a-service approach and enables well-known brands to quickly launch their own insurance products in digital format.

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