



## **Admiral Group PLC : Sale of Chiarezza**

13 Apr 2012

### **Admiral Group plc**

#### **Sale of Chiarezza**

13 April 2012

Admiral Group plc ("the Group" or "Admiral") has completed the review of Chiarezza, the Group's price comparison operation in Italy, that was discussed at the time of Admiral's full year results on March 7th 2012.

Admiral today confirms that it has sold Chiarezza to BlackFin Assurance Courtage. As at the end of December 2011 Chiarezza had gross assets of £1.3 million.

This sale has no impact on Admiral's Italian motor insurance business, ConTe, which continues its operations as normal and continues to benefit from increasing rates of internet penetration in the Italian market.

The Group remains focused on continuing the profitable growth of its UK operations and on building profitable, growing, sustainable car insurance operations in Spain, Italy, USA and France and price comparison operations in Spain and France.

For further information, please contact:

#### **Admiral**

Louisa Scadden +44 (0) 2920 434 394

Louise O'Shea +44 (0) 2920 434 384

#### **FTI Consulting**

Paul Marriott +44 (0) 207269 7252

Ed Berry +44 (0) 207269 7297