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12/3/24, 11:08 AM

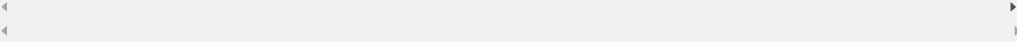
MSA Mizar buys Spanish company Veta+ to reach 130 million in sales this year

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ECONOMY

MSA Mizar buys Spanish company Veta+ to reach 130 million in sales this year



Economy.- MSA Mizar buys Spanish company Veta+ to exceed turnover of 130 million this year (MSA MIZAR / Europa Press)

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EUROPA PRESS

03/12/2024 10:57

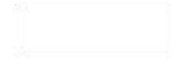
MADRID, 3 (EUROPA PRESS)

MSA Mizar, an Italian firm specialising in outsourcing claims management for insurers, has completed the acquisition of Spanish company Veta+, it said in a statement on Tuesday.

In recent years, the acquiring group has carried out several mergers and acquisitions, so that its revenues have increased from 30 million in 2021 to a forecast of exceeding 130 million in 2024.

12/3/24, 9:42 AM

Veta+ joins the multinational group MSA Mizar



News, December 3, 2024

Veta+ joins the multinational group MSA Mizar

IDS COMPANIES

The Italian group MSA Mizar completed yesterday the acquisition of the multi-risk claims management business of Veta+ in Spain. The Franco-Belgian fund Kartesia, the main shareholder of Veta+ together with its founding partner, **has sold 100% of the capital.**

For MSA Mizar, this transaction represents the consolidation of its presence in Spain, **the entry into the multi-risk claims management market and the opportunity to expand Veta+'s expertise to other European markets**. With a turnover of more than 90 million in 2024, MSA Mizar is the Italian market leader in auto claims management, providing services throughout the entire claims value chain. It has expanded its operation to 7 other countries, including Spain, France and Portugal.

"We hope to integrate Veta+ technology and know-how in the field of multi-risk claims with the aim of diversifying our offering and transferring all its expertise to other European markets," said **Giovanni Campus, Group CEO of MSA Mizar (pictured right)** in a statement.

Pablo Valdés, CEO of the Veta+ Group, has highlighted that the incorporation of MSA Mizar marks "a milestone in our growth, reinforcing our long-term vision within a framework of collaboration and continuity. We will continue to focus on the Spanish market, incorporating the group's knowledge in Autos, and open to international opportunities."

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12/3/24, 11:06 AM

MSA Mizar compra la española Veta+ para superar una facturación de 130 millones este año

Europepress / economy finance / finance

MSA Mizar buys Spanish company Veta+ to reach 130 million in sales this year



Giovanni Campus, CEO of MSA Mizar.
- MSA MIZAR

Europa Press Economy Finance

 Newsletter

Published: Tuesday, December 3, 2024 10:57
@epeconomia

MADRID Dec. 3 (EUROPA PRESS) -

MSA Mizar, an Italian firm specialising in outsourcing claims management for insurers, has completed the acquisition of Spanish company Veta+, it said in a statement on Tuesday.

12/3/24, 10:13 AM

MSA Mizar buys Spanish company Veta+ to reach 130 million in sales this year



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Tuesday, December 3, 2024 10:58

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ECONOMY

MSA Mizar buys Spanish company Veta+ to reach 130 million in sales this year

MSA Mizar, an Italian firm specialising in outsourcing claims management for insurers, has completed the acquisition of Spanish company Veta+, it said in a statement on Tuesday.

AGENCIES | Tuesday, December 3, 2024, 10:58

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12/3/24, 3:56 PM

Kartesia sells Veta+ to Columna Capital-backed MSA Mizar | PE Hub

Financial Services

Kartesia sells Veta+ to Columna Capital-backed MSA Mizar

Veta+ is an independent tech-led provider of insurance services for the management of multi-risk claims across Spain.

Sophie Rose - 7 mins ago

- **Founded in 1971, Veta+ is headquartered in Madrid**
- **Kartesia first invested in Veta+ in 2017**
- **Kartesia manages close to €7 billion in assets**

Kartesia has fully exited its investment in Veta+, a Spanish property insurance outsourcing business.

Kartesia's stake, as well as that of All Din, will be acquired by MSA Mizar, a provider of outsourced insurance claims management services in Italy and a portfolio company of **Columna Capital**.

Founded in 1971 and headquartered in Madrid, Veta+ is an independent tech-led provider of insurance services for the management of multi-risk

RealDeals²⁵_{Years}

Kartesia exits insurance business Veta+ to Columna Capital-backed MSA Mizar

Stephanie Ball | December 2024

Kartesia has announced it has fully exited its investment in Veta+, a Spanish property insurance outsourcing business, with Columna-backed MSA Mizar acquiring 100% of shares in the firm, including those from other stakeholders.

The acquisition was supported by Tikehau Capital, in the form of direct lending financing to help facilitate the transaction, in the third Italian investment from Tikehau Capital's sixth direct lending fund.

Kartesia first invested in Veta+ in 2017, with revenues trebling and Ebitda doubling as of 2024.

For MSA Mizar, it marks the seventh acquisition since Columna Capital's 2022 investment. Aligning with Columna's strategic vision for MSA, it will concentrate its presence in key international markets – particularly Spain and France – while driving diversification and scale. From a turnover of €30m in 2021, MSA Mizar reports it's on track to achieve €130m by the end of 2024; quadrupling its size in just three years.

With what Girvanni Campus, group CEO of MSA Mizar, names “a remarkably similar DNA with MSA Mizar Group”, the tech-driven business model of Veta+ is powered by a proprietary, in-house-developed platform, incorporating advanced AI components.

Veta+ offers businesses solutions, from comprehensive end-to-end support to specialised services, such as claim initiation, appraisal, liquidation, management or repair.

The Veta+ acquisition will contribute a turnover of approximately €35m and nearly 400 employees, managing more than 700,000 claims annually across the Iberian peninsula.

By integrating the technology and knowledge of Veta+ into MSA Mizar, Campus says Veta+ will serve as a “strategic bridgehead for cross-selling opportunities, particularly to expand our motor insurance

business, already well-established in Spain through MSA Spain, Doctor Granizo, Acclàims Spain and Coris Spain".

ADVISERS

Tikehau Capital

White & Case (legal)

Simmons & Simmons (tax)

Column Capital and MSA Mizar Group

Cases & Lacambra (legal, tax, due diligence)

LMS Studio Legale and Arendt (finance)

PwC (due diligence)

NCTM (tax)

Kartesia and Veta+

Socios Financieros (M&A)

BlueBull (M&A)

Gomez, Acebo & Pombo (legal)

Tribeca Abogados (tax)

KPMG (due diligence)

12/3/24, 9:43 AM

MSA Mizar, Italian leader in Car Assistance, buys Veta+ Group - SegurosNews



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SUSCRÍBETE A NUESTRO NEWSLETTER

MSA Mizar, Italian leader in Car Assistance, acquires Veta+ Group

Drafting | December 2, 2024

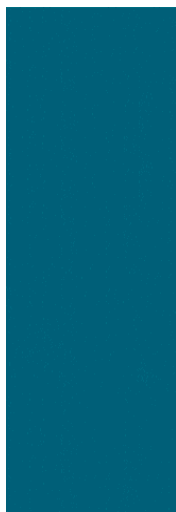
The Franco-Belgian fund **Kartesia**, the main shareholder of Veta+, together with its founding partner, sell 100% of **Veta+ Group** to the Italian Group **MSA Mizar**.

MSA Mizar, with a market share of over 50% and a turnover of over **90 million** euros in 2024, is the **Italian market leader in Auto claims management**, providing services throughout the entire claims value chain, from opening to closing. With this leadership vocation, it has expanded its operations to 7 other countries, including Spain, and our neighbours France and Portugal.

For the MSA Mizar group, this operation represents the **consolidation of its presence in Spain, the entry into the multi-risk claims management market** and the opportunity to expand Veta+'s *expertise* to other European markets.

" We are delighted with the addition of Veta+ and look forward to a continued strong and positive growth trajectory, in line with its trend over the past few years. Our DNA is very similar to that of Veta+. We look forward to integrating Veta+'s technology and know-how in the field of multi-risk claims with the aim of diversifying our offering and transferring all its expertise to other European markets " comments **Giovanni Campus**, Group CEO of MSA Mizar .

Pablo Valdés, CEO of Grupo Veta+, stressed that *" the incorporation of MSA Mizar Group marks a milestone in our growth, reinforcing our long-term vision within a framework of collaboration and continuity. We will continue to focus on the Spanish market, incorporating the group's knowledge in cars, and open to international opportunities ."*



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12/4/24, 11:55 AM

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Wednesday, December 04, 2024

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COMPANIES

Veta+ joins the multinational group MSA Mizar

📅 December 4, 2024 🌐 MSA Mizar purchases Insurance sector Veta+

MS Editorial - The Franco-Belgian fund Kartesia, the main shareholder of Veta+, together with its founding partner, sells 100% of the Veta+ Group to the Italian Group MSA Mizar .

MSA Mizar, with a market share of over 50% and a turnover of over €90M in 2024, is the Italian market leader in auto claims management, providing services throughout the entire claims

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BlueBull advises Kartesia on the sale of Veta+ to MSA Mizar, a portfolio company of Columna Capital

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Veta+

(<https://capital-riesgo.es/es/articles/bluebull-asesora-a-kartesia-en-la-venta-de-veta-a-msa-mizar-empresa-en-cartera-de-columna-capital/>)

BlueBull, the financial advisory firm specialising in mergers and acquisitions (M&A) transactions for high-growth and advanced technology companies, has acted as financial advisor to **Kartesia Management** and Javier Romero in the sale of **Veta+ to MSA Mizar**, a company owned by **Columna Capital**. MSA Mizar has acquired 100% of Veta+ with the aim of positioning it among the leading companies in claims management in Europe.

Veta+ is the leader in Spain in the management of home-related claims. It has developed a proprietary technological platform, enhanced with artificial intelligence capabilities, which allows for comprehensive and efficient management of claims.

MSA Mizar is a leading company in claims management services, optimising processing processes in Italy and internationally.

The partnership between MSA Mizar and Veta+ combines MSA Mizar's international experience and operational scale with Veta+'s innovative technology and leadership in home claims. This acquisition strengthens MSA Mizar's presence in Spain and accelerates its diversification into home claims management, positioning the group as a leader in innovative claims outsourcing across multiple geographies.

Tomás Neuhaus, Partner at Kartesia, said: *"It has been a pleasure to work with BlueBull, whose strong technology M&A capabilities have allowed us to ensure the proper positioning of Veta+ and successfully manage the entire sale process."*

BlueBull advised Veta+ shareholders on the analysis of all available options to find a strategic partner that would enhance the company's capabilities and growth. The combination of both companies, Veta+ and MSA Mizar, will create a leader in the European claims management market, driving innovation and efficiency in outsourcing.

More information for press:

BlueBull Contact: Paula Tamarit Blasco

ptamarit@bluebullpartners.com

About VETA+ Group

12/3/24, 3:57 PM

MSA Mizar Acquires Veta+

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MSA Mizar Acquires Veta+

 By [FinSMES](#) December 3, 2024

MSA Mizar, a Milan, Italy-based provider of outsourced insurance claims management services, acquired Veta+, an independent company which specializes in property insurance outsourcing in Spain, from Kartesia's Credit Opportunities strategy.

The amount of the deal was not disclosed.

This acquisition will align with MSA's broader vision of consolidating its presence in key international markets, particularly Spain and France, while driving diversification and scale.

Veta+ operates with a tech-driven business model empowered by a proprietary, in-house-developed platform, which incorporates advanced AI components, integrated into the claims management process, from initial reporting to final settlement. It can outsource every stage of the claims management process, offering businesses flexible solutions: from comprehensive end-to-end support to specialized services such as claim initiation, appraisal, liquidation, management, or repair.

The company contributes a turnover of approximately €35m and manages more than 700,000 claims annually across the Iberian Peninsula. This integration also adds the expertise of nearly 400 employees, 120 claims specialists, and 450 repair professionals to the Group.

Founded in 1979 by Salvatore Campus as MSA-Multi Serass and led by Group CEO Giovanni Campus, MSA Mizar is now the holding company for a Group operating in Italy and eight European countries, with a turnover of €75M in 2023. In 2022, it partnered with Columna Capital, which valued the business at over €120M.

09/12/24, 11:34

MSA Mizar compra la española Veta+ para superar una facturación de 130 millones este año



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ECONOMÍA

MSA Mizar compra la española Veta+ para superar una facturación de 130 millones este año



Economía.- MSA Mizar compra la española Veta+ para superar una facturación de 130 millones este año (MSA MIZAR / Europa Press)



EUROPA PRESS

03/12/2024 10:57

MADRID, 3 (EUROPA PRESS)

MSA Mizar, firma italiana especializada en la externalización de gestión de reclamaciones de siniestros para aseguradoras, ha cerrado la adquisición de la española Veta+, según ha informado este martes en un comunicado.

En los últimos años, el grupo adquiriente ha realizado varias fusiones y adquisiciones, de forma que sus ingresos han pasado de 30 millones en 2021 a una previsión de superar

12/3/24, 10:48 AM

Kartesia sells Veta+ to the Italian MSA Mizar



eEconomista.es

Venture Capital

Kartesia sells Veta+ to the Italian MSA Mizar

* *The purchasing company belongs to the Columna fund*

* *Kartesia launches Veta+ technology and offers it to funds and competitors*



eEconomista.es

Madrid • 3/12/2024 - 11:36