

easyCar Club and Admiral Insurance announce a partnership to provide pioneering peer-to-peer insurance product

London, UK, 29 July 2015 - easyCar Club, the UK's leading peer-to-peer car rental marketplace, and car insurance specialist Admiral today announce a partnership to provide comprehensive insurance to easyCar Club members. This partnership is a watershed moment for the sharing economy, with the entry of one the UK's leading motor insurance providers into the peer-to-peer space.

Admiral and easyCar Club have worked together to build a bespoke insurance product that provides cover for every easyCar Club rental. Owners and renters will have the peace of mind of knowing that each peer-to-peer rental is backed by Admiral, a household name throughout the UK.

This partnership also enables more renters and owners to join the club. For the first time, drivers aged 21 to 25 will be able to join easyCar Club as well as UK residents with licences from selected countries such as the USA, Canada and Australia. At the same time, the club is expanding to allow vehicles of higher value and insurance groups, meaning that owners of cars valued up to £40,000 can now also offset the cost of car ownership by renting their cars to fellow members. Renters will benefit from convenient, great value car hire on an even wider selection of vehicles.

Admiral are one of the UK's leading car insurance providers, having sold over 11 million policies since they were established in 1993 and been voted Best Car Insurance Provider two years in a row. This partnership marks their next step in a journey of innovation and adaptation to new modes of car ownership and usage. Their forward-looking reputation was established by their introduction of MultiCar insurance in 2005 and their "LittleBox" technology in 2013, both pioneering product offerings in the UK car insurance industry.

easyCar Club is the largest peer-to-peer car rental marketplace in the UK, having grown 15 times in size in the last 18 months to a base of over 15,000 members. With thousands of cars throughout the UK, the average easyCar Club member is less than a mile from their nearest peer-to-peer vehicle. The club has been supported by Zenith Insurance Plc since its 2013 pilot in London and through its national launch in February 2014. Joining with Admiral will develop and improve the insurance offering and expand eligibility criteria to support the club through its next phase of growth. The partnership with Admiral builds on easyCar Club's longstanding relationship with the RAC and its recently announced partnership with Ford Credit.

Richard Laughton, CEO, easyCar Club, comments: "We are incredibly excited to be partnering with Admiral to provide an even better insurance product to our members."

Admiral have a reputation for innovation, reliability and unbeatable customer service, which will be invaluable to easyCar Club as we expand and grow.”

Jean-Baptiste Limare, Head of the Sharing Economy team in Admiral, comments: “We are delighted to enter this partnership with a market leader such as easyCar Club and to offer our services to easyCar Club members. This new product is another example of Admiral’s drive to innovate and to adapt to new, efficient and responsible ways to travel.”

About easyCar Club (easycarclub.com)

- The UK’s leading peer-to-peer car rental marketplace, helping car owners make money by renting out their cars, and drivers save money through cheaper, more convenient local car hire.
- Car owners can earn more than £3,500 per year for each car listed, and an average of £1,500 per year.
- All rentals through easyCar Club are comprehensively insured by Admiral Insurance, replacing the car owner’s underlying insurance of the duration of the rental. All rentals include nationwide 24 hour breakdown cover from the RAC, easyCar Club’s breakdown and recovery partner
- Partnership with Admiral means that an owner’s insurance is unaffected, as drivers are comprehensively insured by easyCar Club for the full duration of their rental. All rentals also receive 24-hour breakdown cover, free of charge.
- In June 2015, Ford Motor Company of Detroit announced that it had partnered with easyCar Club in London to deliver one of its 25 Global Mobility experiments.
- In March 2015, easyCar Club was one of the founding members of SEUK, the new sharing economy industry body formed in response to the UK government’s positive engagement with the sector.

About Admiral Insurance (www.admiral.com)

- Admiral Group plc, through its subsidiary company EUI Limited, principally sells private motor insurance and associated products, such as cover for breakdown, car hire and personal injury. EUI Limited markets directly to the public in the UK through its four core brands: Admiral, elephant.co.uk, Diamond, and Bell.
- Admiral Group plc employs over 5,000 people in the UK and has more than 4 million customers worldwide.
- Admiral Group is Wales’ only FTSE 100 Company. Group turnover was £1.97 billion (2013: £2.03 billion).
- Admiral Group, through its subsidiary companies, consists of 13 major brands - Admiral, elephant.co.uk, Diamond, Bell, Gladiator and Confused.com, all based in the UK, Admiral Seguros and Rastreator.com based in Spain, ConTe.it based in Italy, LeLynx.fr and L’Olivier.fr based in France and Elephant.com and Compare.com based in the USA.