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Press Release

Azentio Software acquires specialist Insurance technology firm Beyontec

SINGAPORE, 01 July 2021 — Azentio Software (“Azentio” or the “Company”), a Singapore-headquartered software products business owned by Funds advised by Apax, is pleased to announce that it has signed a binding agreement to acquire Beyontec, a leading insurance technology company. The transaction is conditional on obtaining relevant regulatory approvals.

Beyontec has more than 300 employees and over 65 customers across the US, Middle East, and Africa. The company provides a comprehensive range of digital solutions for the insurance industry, including a core multi-line insurance administration system, digital platform-based ecosystem solutions, and a comprehensive set of cloud-based accelerator tools.

The acquisition expands Azentio’s customer base and product suite with the goal of becoming the preeminent banking, financial services, and insurance-led technology product company in high-growth markets. Azentio and Beyontec have significant synergies – allowing Azentio to offer an enhanced insurance product and end-to-end insurtech solutions for General, Health, Life, and Commercial insurance. The acquisition also allows for significant scale benefits and investments in next-generation insurance technology products.

Tony Kinnear, CEO, Azentio, commented: “We are focussed on creating a leading regional insurance and banking technology company, delivering cutting-edge products with deep domain and local market experience to help our customers transform and grow. I am delighted to welcome the Beyontec team to Azentio. We have much in common, including our client-first culture and our focus on excellence. Together we will be able to offer an unbeatable range of solutions to our clients.”

Vivek Sethia, CEO and Co-founder, Beyontec said, “As we join the Azentio family, I see an incredible opportunity for the combined entity to offer future-ready insurance solutions to make our customers highly competitive. We will draw on the combined team strength and decade-long experiences, to push the boundaries of technology innovation and create world-class products. We are excited to combine our resources and best practices to further enhance the value we bring to clients in the insurance industry.”



Houlihan Lokey acted as exclusive financial advisor to Beyontec in this transaction. Katten Muchin Rosenman LLP served as Beyontec's legal counsel. Kirkland & Ellis LLP served as the Company's legal counsel.

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About Azentio

Azentio Software is a newly formed company in 2020 that has been carved out of 3i Infotech, a global information technology company. Azentio Software provides mission critical, vertical-specific software products for customers in banking, financial services and insurance verticals and includes key products such as Kastle™ (universal banking platform), Amlock™ (compliance software suite), Premia™ Astra (core insurance software), Orion™ (enterprise resource planning software) and MFund Plus™ (asset management platform). Azentio has over 700 customers in more than 48 countries with a strong team of over 1,600 employees across offices in 9 countries globally.

About Beyontec

Beyontec Solutions is a global insurance solution provider, addressing all aspects of insurance business including general insurance, takaful, life insurance, medical insurance and insurance broking. The diverse insurance experience and knowledge has enabled Beyontec to create transformational solutions that incorporate the world's best insurance practices. These include core insurance administration solution (the Beyontec Suite), specific accelerator tools and a set of industry platform solutions. To learn more, please visit www.beyontec.com