



WESPECIALTY

we know how.

Press release
Paris, June 21st, 2024

WESPECIALTY: 20% growth, a new identity, and great ambitions 2 years after the acquisition of COGEAS

In 2023, WESPECIALTY, a leading Managing General Agency (MGA) in specialty insurance (transport, war and political risks), recorded a 20% increase in premiums collected, totalling 40 million euros.

Eight Years of Growth and the Acquisition of COGEAS

Co-founded in July 2016 by Patrick de La Morinerie, Olivier Raimond, Charles Gounel and Michele Abbracciavento, WESPECIALTY aims to combine agility and expertise to insure complex risks. This mission has allowed the group to sustain steady growth, tripling its premium volume in three years, and acquiring COGEAS, a specialist marine transport MGA, in July 2022, thereby solidifying its reputation in the sector.

After eight years of growth and consolidation, WESPECIALTY now rests on sufficiently solid foundations to embark on its acceleration. It had become necessary for the brand and its subsidiaries to evolve, illustrating a new phase firmly rooted in the modernity and ambition of its offerings.

Uniting COGEAS and WESPECIALTY under one brand

Following the successful integration of teams and expertise, COGEAS and WESPECIALTY are now united under a single identity: WESPECIALTY.

This unique brand enables the group to clarify its positioning and implement a dedicated organisation that values the diversity of its activities and expertise. The brand will be broken down into several offers, stemming from the business lines:

- WECARGO
- WELOGISTICS
- WEHULL&PORT
- WEFLUVIAL
- WEPOLITICALRISK

The teams and contacts remain unchanged, still based in Paris and Rouen.

To mark the announcement of this unique brand, the MGA unveils a new visual identity: the graphic charter, logo, signature and website have been redesigned with a modern and ambitious spirit: www.wespecialty.com.



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External Growth and Future Prospects

WESPECIALTY announces a new acquisition on June 4, 2024, of the company Assurances Service Fluvial, specialising in inland hull, which strengthens its position as the leader in the houseboat insurance market in France.

With its excellent results and new organisation, WESPECIALTY aims to double its revenue organically in four years while remaining attentive to external growth projects.

“At WESPECIALTY, we constantly evolve to better serve our partners and their clients. We are convinced that the specialised expertise and varied skills of our teams will become increasingly essential to navigate the complexity of today’s world,” states **Patrick de La Morinerie**, co-founder and President of WESPECIALTY.

Olivier Raimond, co-founder and Development Director, adds, *“Clarifying our brand and activities also reflects a desire to simplify and optimize our relationships with our broker partners. It was important for us that WESPECIALTY’s growth does not bring constraints but rather a richer, clearer, and more accessible offering.”*

Charles Gounel, co-founder and Operations Director, concludes, *“Our teams will continue to grow with recruitments planned for 2024. Thanks to our size and new organisation, our current and future employees benefit from personal development prospects in an entrepreneurial environment where everyone can shape their own future.”*

Find us at: www.wespecialty.com

And on LinkedIn: <https://www.linkedin.com/company/wespecialty/>

Press contact: Marie RAGUENEAU – 06 18 96 62 47 – marie.ragueneau@wespecialty.com

About Us: Created in June 2016, the MGA WESPECIALTY, a leader in specialty insurance, now has an underwriting capacity of 150 million euros. Based in Paris and Rouen, it operates on behalf of major international insurers and currently has 26 team members.