

Press release

Strategic advisory firm INNOVALUE becomes part of the EY organization

- EY broadens advisory expertise in Financial Services
- INNOVALUE will be positioned in the market as a standalone firm and brand "EY INNOVALUE"
- Insurers, banks and payment institutions stand to benefit from a combination of strategy, transaction and IT advisory services

Frankfurt, 12 July 2016. Professional services firm EY (Ernst & Young) is acquiring INNOVALUE, one of the leading strategic advisory firms for the insurance sector in Germany as well as for payments in Europe. This acquisition is part of EY's continued investment in the advisory business within Financial Services. INNOVALUE was founded in Hamburg in 2001 and has 65 employees with offices in Hamburg, Frankfurt and London. In Germany INNOVALUE will operate under the name "EY INNOVALUE."

Subject to approval by the antitrust authorities, the acquisition should be completed in the third quarter of 2016. The current partner team consisting of Christian Mylius, Dr. Stephan C. Maier, Marco Gerhardt and Hans Eder (Insurance) as well as Kai-Christian Claus and Andreas Habersetzer (Payments) will continue to grow the business of EY INNOVALUE going forward.

"With INNOVALUE we have acquired a reputable advisory firm with an excellent position in insurance and payments to underpin the expansion of our advisory services within Financial Services," comments Claus-Peter Wagner, Managing Partner of EY's Financial Services Organization.

“Joining forces with EY creates a unique combination of strategy, transaction and IT advisory services within Financial Services that will allow us to provide much stronger and more holistic advice to our clients,” adds Christian Mylius, Managing Partner of INNOVALUE.

“The advisory market and our clients’ demands are subject to immense change at present. We have responded and, with EY at our side, will be able to offer our clients a much more comprehensive range of services with a global presence, making us even more visible in our core markets. EY and INNOVALUE complement each other ideally,” says Kai-Christian Claus, Managing Partner of INNOVALUE.

About INNOVALUE:

INNOVALUE was founded in Hamburg in 2001 and is a leading management advisory firm for the financial services industry with offices in Hamburg, Frankfurt and London. INNOVALUE is focused on the insurance, payments and banking industry and offers advice concerning strategy, operations and corporate finance. Excellent industry knowledge and methodology as well as “High-Value Consulting” are key success factors of INNOVALUE. More than 350 projects and 94% client recommendations underpin the expertise of INNOVALUE.

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