

For Immediate Release

AXA sells Mosiac Insurance Company to Metromile

September 22, 2016 – New York-based Coliseum Reinsurance Co., a subsidiary of Paris-based AXA, has sold New York-based Mosaic Insurance Co. to San Francisco-based Metromile Inc.

Metromile Inc. paid \$22.0 million in cash comprised of approximately \$7.0 million plus the value of the company's investment assets to acquire Mosaic Insurance Co.

Metromile spokeswoman Lauren Hartung said the acquisition included the carrier and certain licenses. She said no personnel were acquired because Mosaic Insurance had stopped actively writing business a few years ago.

Merger & Acquisition Services Inc. served as advisor to AXA.

ABOUT MERGER & ACQUISITION SERVICES, Inc.

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