



# AXA STRATEGIC VENTURES

## PRESS RELEASE

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### AXA Strategic Ventures invests in a leading SaaS insurance platform.

- > AXA Strategic Ventures (ASV) announces today it has led a **\$20m Series B** for One, Inc., provider of SaaS operating system for insurance companies, with participation from MassMutual Ventures and H&Q Asia Pacific. This funding round marks ASV's first growth equity investment.
- > The additional capital builds on the company's \$16.7M Series A round in 2014, bringing the total investment to \$36.7M.
- > The funding will accelerate One, Inc.'s vision of transforming the insurance software market.

This investment comes at a time when One, Inc. is experiencing tremendous growth. For the past three years, the company's revenue has tripled each year and its customer base has nearly quadrupled. One, Inc. plans to use the additional capital to further develop its SaaS platform, add products and lines of business and expand globally.

*"One, Inc. is leading the modernization of the insurance software market by offering a nimble, cost-effective solution that can be installed quickly, and is continuously updated to ensure that customers always benefit from the latest features," said **Alex Scherbakovsky, General Partner at AXA Strategic Ventures**. "This investment reflects our confidence in the strength of One, Inc.'s management team and the company's next-generation SaaS technology platform."*

One, Inc.'s suite of software applications, is the industry's leading SaaS insurance platform that provides all the core functions needed by carriers and general agencies. One Inc.'s platform includes policy administration, billing, rating, agency management, customer relationship management, document management, payment processing, data warehousing and business intelligence, e-signature, as well as many other functions essential to insurance companies. One, Inc. also helps carriers bring new offerings to market more quickly, empowering them to go live with all of their core applications in months rather than years. With a perfect customer implementation track record, One, Inc. has proven that the largest and most complex on-premise core systems can easily migrate to the cloud.



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*"The shift happening in the insurance industry is still in its early stages, and the opportunity to redefine how insurance companies approach technology and interact with their customers is tremendous," said **One, Inc. CEO and founder Christopher W. Ewing**. "AXA Strategic Ventures, MassMutual Ventures and H&Q Asia all share our values and vision for the future of the insurance industry. We are eager to collaborate with them and move our business forward significantly."*

*"We are very proud to partner with One, Inc. The SaaS technology developed by One, Inc. is unique in the insurance software market and One, Inc.'s expertise in that space is very strong. With this first growth equity investment, AXA Strategic Ventures reinforces its dedication to invest in promising technologies that are transforming insurance and asset-management", commented **François Robinet, General Partner at AXA Strategic Ventures**.*

Following the transaction, Alex Scherbakovsky, General Partner, and Imran Akram, General Partner, will join One, Inc.'s Board of Directors.

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#### **About One, Inc.**

One, Inc. provides an integrated cloud-based platform designed to transform the way insurance companies interact with their customers. One, Inc.'s technology platform combines core insurance software functions including policy administration, rating and billing with data analytics, CRM, payment processing and agency management—all in one SaaS solution—to enable insurance companies to modernize their operations and offer superior solutions and service to their customers. For more information, please visit [www.oneincsystems.com](http://www.oneincsystems.com)

#### **ABOUT AXA STRATEGIC VENTURES**

AXA Strategic Ventures (ASV) is the venture capital fund backed by AXA, the leading global insurer and asset manager. ASV manages \$250M and invests in technologies relevant to the insurance and asset management industries such as enterprise software, fintech as well as consumer technologies. With offices in San Francisco, New York, London and Paris, ASV's initial focus is on investments in North America, Europe and Middle East.

More information about AXA Strategic Ventures: [www.axastrategicventures.com](http://www.axastrategicventures.com) and [www.youtube.com/watch?v=zsxl0JKQJnk](https://www.youtube.com/watch?v=zsxl0JKQJnk)

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#### **IMPORTANT LEGAL INFORMATION AND CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING STATEMENTS**

Certain statements contained herein are forward-looking statements including, but not limited to, statements that are predictions of or indicate future events, trends, plans or objectives. Undue reliance on such forward-looking statements is cautioned. For a description of certain important factors, risks and uncertainties that may affect AXA's business, AXA undertakes no obligation to publicly update or revise any of these forward-looking statements, whether to reflect new information, future events or circumstances or otherwise.



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