

October 10, 2020

IMAP Ireland advises The Carlyle Group on sale of its holding in AA Ireland

IMAP Ireland represented global private equity firm, The Carlyle Group, on the sale of its majority holding in Irish insurance broker and roadside assistance provider, AA Ireland, to the U.S private equity fund, Further Global.

Founded in 1910, and now with 495 employees, AA Ireland operates throughout Ireland in 2 sectors – Roadside Assistance and Insurance broking. It is Ireland's leading roadside assistance provider, employing a membership model and operating the only premium branded fleet in the market. It is also one of Ireland's largest Motor insurance brokers, with c.20% of the intermediated market, a strong position in the Home insurance market, along with strong growth in its travel insurance business. Ancillary business lines include AA Roadwatch, which provides national traffic and travel updates, and AA Hotels, which provides hotel ratings around the country.

The Carlyle Group acquired AA Ireland in 2016 as a carve out from UK based AA Plc. Under The Carlyle Group's ownership, the company undertook a significant operational and IT transformation to become a fully stand-alone business that is now primed for growth.

Further Global is a New York based private equity firm that focuses on the financial services industry. Further Global was founded in 2017 and targets equity investments of \$75-200 million. AA Ireland is its 7th investment to date and marks its first investment in the Irish market. AA Ireland will continue to operate as an Irish-based company and will leverage Further Global's expertise for the next phase of development.

The IMAP Ireland team, led by Jonathan Dalton and John Sisk, advised The Carlyle Group on the sale of AA Ireland.



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