

**Coverys signs agreement for the sale of AEC to AnaCap-backed Edge Group  
and signals European growth ambitions**

London, 17<sup>th</sup> July 2025 – [Coverys](#), a leading provider of medical professional liability (MPL) insurance and healthcare underwriting and risk mitigation services, has signed an agreement for the sale of its Italian managing general agent (MGA), AEC Agenzia di Assicurazione e Riassicurazione SpA (AEC), to Edge Group (Edge), a leading Italian insurance broking platform backed by [AnaCap](#).

Founded in 2001, AEC was among the first MGAs operating in Italy and rapidly established itself as a reference point for Professional Liability coverage in the market. In 2020, it became part of the US Coverys Group continuing to be led by current CEO Alessandro Cianelli and the rest of the management team.

AEC specialises in underwriting specialist risk for major national and international insurers as a wholesale intermediary and Lloyd's Coverholder. Edge, based in Milan, offers brokerage, risk management, MGA and welfare solutions for Italian corporate clients. With technical and operational support from Coverys, AEC has been able to accelerate the development of its service offering in the Medical Liability sector, achieving double-digit growth and strengthening its position in a dynamic and evolving sector.

The relationship with Coverys - which will remain for the Italian market moving forward for this new chapter with Edge - will be further strengthened in the short-term with the launch of new product offerings as well as an expansion in its underwriting capabilities.

"AEC is a strong, well-managed business that will continue to thrive under Edge's ownership," said Joe Murphy CEO of Coverys. "This transaction exemplifies our strategic approach – partnering with quality organisations while maintaining our focus on expanding Coverys' underwriting capabilities and market reach across the UK and Europe."

"With the acquisition of AEC," stated Manfredo Sciarretta, at Edge, "Edge significantly strengthens its presence in the MGA sector, which we consider to be a strong strategic pillar for the future development of insurance distribution in Italy. AEC's solid structure and organisational maturity enables the delivery of immediate scalability and sustainable growth that fully aligns with our business plan. This trajectory will also be further supported by our enhanced partnership with Coverys, who will continue to distribute its products through AEC's network — ensuring operational continuity and delivering real tangible value to the wider market."

The transaction marks a strategic shift for Coverys towards a relationship-driven distribution model in the UK and Europe. By focusing on its core underwriting capabilities and working with established distribution businesses and MGAs through its London and Dublin platforms, Coverys is positioning itself for agile expansion into key markets and broader engagement with best-in-class MGAs and intermediaries.

"We are seeing renewed momentum across European markets, and this relationship-focused approach positions us to capture these opportunities more effectively," continued Murphy "We're excited to work with high-performing distribution partners across key markets, which enables us to deepen our presence and expand our reach throughout the region."

The sale forms part of Coverys' wider international growth strategy. Its London operations have cemented a strong presence in underwriting complex healthcare risks. Coverys International

Insurance Company DAC, based in Dublin, works with MGAs across Europe – particularly in the SME space – focusing on healthcare and other specialist professional lines

Coverys will continue to support AEC by providing existing products and services, while also working with Edge to explore opportunities for additional product lines and premium growth. Although terms of the transaction are confidential, both parties anticipate broader collaboration as Coverys deepens its presence across Europe.

Following the successful establishment of its London and Dublin operations, Coverys is actively pursuing further healthcare opportunities across key European markets.

To learn more about Coverys and its suite of insurance products and healthcare risk mitigation services that enable providers to focus on what matters most, please visit [coverys.com](https://coverys.com).

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#### **About AEC**

AEC is a well-established MGA and has been present in the Italian Market for over 25 years. It operates through a Network of over 850 Intermediaries specialising Medical Malpractice and Financial Lines supported by an experienced team and strong underwriting capabilities and expertise.

#### **About Coverys**

With approximately \$3.8 billion in assets, Coverys is a leading provider of medical professional liability insurance, employer stop loss insurance, and value-based care risk protection insurance for medical practitioners and health systems. Coverys provides a full range of healthcare liability insurance options, advanced risk analytics, and best-in-class risk mitigation and education resources to help clients anticipate, identify, and manage risk to reduce errors and improve outcomes.

#### **About Coverys International Insurance Company**

Coverys International Insurance Company DAC, trading as Coverys International, is part of the Coverys Group. Established in 2020 and headquartered in Dublin, Coverys International underwrites Healthcare and Professional Indemnity business throughout Europe, with a strong focus on supporting managing general agents (MGAs).

#### **About Coverys London**

Coverys London was first established in 2018 in Lloyd's before pivoting to a PRA approved Company in 2024. Coverys London specialize in medical professional liability and healthcare lines, predominantly focusing on large US Hospitals and ancillary healthcare services. The company operates through both the open market and managing general agent (MGA) channels.

#### **About Edge Group**

Edge is a top 10 insurance broking platform in the Italian market serving a large and diversified customer base of policyholders, distributing commercial insurance lines such as liability, multi-risk policies, accidents and health. Edge leverages a fully integrated approach providing services across broking, risk management, MGA, and welfare solutions to corporate clients, SMEs and large corporations. With intermediated and managed premiums in excess of c.€170m, Edge aims to become the leading Italian consolidation platform by delivering the best products and services possible at every stage of the client growth journey.

#### **About AnaCap**

AnaCap is a market-leading partner for founders and entrepreneurial management teams, investing in lower mid-market Services, Software and Technology within the European financial ecosystem.



Since 2016, the firm has grown AUM to over €2bn, successfully executing c.100 deals across Western and Northern Europe. AnaCap's focus is on lower mid-market buyouts, management buy-in or buy-outs of businesses in need of capital, expertise and sophistication to execute organic and inorganic strategies.

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