

# Orus

## Insurtech Orus raises €11 million in Series A funding to expand its professional insurance services in Europe

**October 10th, 2023, Paris** – One year after announcing its first funding round and the launch of its first insurance product, French insurtech Orus has raised €11 million in Series A funding. The round is led by European funds Notion Capital and VR Ventures/Redstone, with previous investors Frst, Partech, and Portage also participating. The round also features several senior business angels from across the insurance space, including Thierry Daucourt (Axa), Grégoire Rastoul (Leocare), et Albert Malagarriga Fandos (Elma).



*Orus' team at the insurtech's offices in Paris*

### **Becoming French professionals' favourite insurance inside 12 months**

Founded in 2021, Orus quickly established itself in the professional insurance market with the launch of its first product for restaurant owners in June 2022. Tested and highly praised by its first target group, the insurtech quickly expanded

its offering to freelancers, retailers, as well as SMBs in general. Orus currently offers tailored policies for thousands of professions.

Orus' promise is to provide simpler, fairer, and more efficient insurance for all professionals. A vision that has already won over 5,000 customers in less than a year. The French startup is already the highest-rated professional insurance company, with an average rating of 4.8/5 on TrustPilot.

Orus' solution combines online onboarding in three minutes, tailored contracts, and a digitalised claims management process that allows for reimbursement in a matter of hours.

### **On its way to becoming the European leader**

The Orus team already has 25 employees and plans to double its workforce in the coming year. The company is currently looking for tech, data, and insurance hires to launch new offerings, improve the subscription experience, and support professionals in risk prevention.

The startup also plans to expand its offering in the coming months to provide decennial insurance, self-employed health insurance, and workers' compensation. By offering a complete range of products to policyholders, the company can support all their insurance needs.

With the backing of more international funds, Orus is signalling its intention to continue shaping the professional insurance market on a European scale and is planning to expand into a new territory in 2024.

**Côme Dartiguenave, Co-founder and CEO, Orus:** "We are extremely proud to announce this funding round with Notion, VR Ventures/Redstone, with the participation of Partech, Frst, and Portage. It is a great sign of trust in our execution and in our vision to better protect SMBs. This funding round will allow us to expand our team with industry experts, to continue to develop our product, and to empower our distribution channels to build a European leader."

**Alison Imbert, Principal, Partech:** "We don't fund projects, but teams. This is where Orus stands out with a concentration of talent, an excellent execution and an obsession with customer satisfaction making it for us the best company to quickly conquer the European market."

**Itxaso del Palacio, General Partner, Notion:** "At present, insurance products are mainly designed for large corporations and don't satisfy the needs of the SMBs. Orus is providing a new generation of insurance solutions that are modular and can be purchased in real-time, allowing small-business owners to build and pay only for the policies they need. The team has a clear understanding of the distribution channels and we believe they are well positioned to grow into new European markets with this funding round."

**Timo Fleig, General Partner, VR Ventures/Redstone:** "The professional insurance market in Europe is of considerable magnitude, and there is still a lot to be done to tap into its potential. We are impressed by Orus's growth in the French market in just one year, and we are convinced that they are the most competent team to effectively conquer the European markets in the years to come."

## **About Orus**

Orus' mission is to better protect independents, small and medium-sized enterprises with simpler, fairer, and more efficient professional insurance. Co-founded in 2021 by Côme Dartiguenave (CEO), Tom Le Bras (COO), and Samuel Rossille (CTO), Orus offers a comprehensive range of tailored online insurance products (general liability, business owners' policy, decennial liability insurance, workers' compensation and health insurance). The company currently counts a team of 25 talents, a portfolio of over 5,000 clients, and is already the highest-rated professional insurtech in France by its policyholders. After announcing a €5 million seed funding in 2022, Orus raised a €11 million Series A funding round in August 2023 with Notion Capital and VR Ventures/Redstone, with the participation of existing investors Frst, Partech, and Portage.