



## Press Release

### **Achmea Innovation Fund invests in embedded bicycle insurer Laka**

Amsterdam, 8 April 2023 - Achmea Innovation Fund has made an investment in the European micromobility insurer Laka. This startup provides a range of insurance and circular economy services to e-bike riders, cyclists, and businesses. This investment is in line with Achmea's ambitions in the field of smart and sustainable mobility and its interest in innovative mobility solutions.

Laka is a mobility insurtech, founded in London in 2017 and now active in multiple European countries, including the Netherlands, and insures more than €140 million worth of bicycles and e-bikes.

Laka's main offering is collective-driven insurance for bikes, e-bikes and e-cargo bikes. The collective is a group of cyclists, connected by a common interest; their bicycles. Each month's claims are shared amongst Laka's collective of cyclists, so the monthly bill varies up to a guaranteed cap. Now cyclists only pay for what's needed. The fewer claims there are, the lower the monthly premium.

As well as offering insurance directly to consumers, Laka is working with retailers and brands to embed insurance at point of sale. The most recent partnerships are with the Dutch bicycle manufacturer Gazelle and cargo bike brand Urban Arrow from Pon. Other partners include sports retailer Decathlon and e-bike brand Riese & Müller. This allows Laka to reach cyclists in the most efficient way.

#### **Exploiting the opportunities of embedded insurance**

Katharina Maas, Fund Manager Achmea Innovation Fund: "In a world where the demand for green and healthy transport options continues to rise but electric bicycles are also becoming increasingly expensive, Laka is at the forefront with innovative solutions. Their innovative 'embedded' insurance model ensures that bicycles are insured directly from the manufacturer. But Laka does more; They also offer services to recover stolen bikes, and they help cyclists get back on the road quickly after theft or damage. Achmea invests in Laka because of the attractive possibilities of embedded insurance and the synergy with our business activities. Moreover, Laka's model is directly in line with our cooperative values and our mission to optimally insure customers and provide them with the right services."

Tobias Taupitz, CEO and co-founder Laka: "We're excited to welcome leading Dutch insurer Achmea to join Laka's ride. Their investment is testament to the strength of our embedded proposition and will support Laka's growth across Europe in Green mobility. We look forward to working with the Achmea Innovation Fund team and the broader organisation to create outstanding customer value. In addition, we welcome Henrieke Hoftijzer to join our board."

#### **Next growth phase**

Achmea Innovation Fund's investment follows the extension of the latest investment round led by impact investor Shift4Good alongside existing investors Autotech Ventures, Porsche Ventures, Ponooc, ABN AMRO Ventures, Creandum, 1818 Ventures and Elkstone Partners. This will allow Laka

to enter the next phase of growth, which is aimed at further expansion in Europe.

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**For more information:**

Marco Simmers  
Press officer Achmea  
+31 6 53 43 87 18  
[marco.simmers@achmea.nl](mailto:marco.simmers@achmea.nl)

**About Achmea Innovation Fund**

Since 2019 [Achmea Innovation Fund](#) invests in start-ups and scale-ups that match the mission and strategic domains in which Achmea operates. The fund exclusively takes minority stakes in these companies, with the aim of further growth and realising strategic value for Achmea. The Achmea Innovation Fund contributes to solving social issues, for example in the field of mobility.

**About Laka**

Founded in 2017, [Laka](#) set out to transform insurance by connecting passionate cyclists to form a collective and protect their bikes for when things go wrong. Now serving cyclists across Europe, Laka is the leading bike insurance provider that insures businesses and individuals looking to make their journeys pedal-powered. Laka challenges the traditional insurance model by providing tailored cover to suit your needs - this includes a tech-driven claims experience that has won Best Cycle Insurance Provider' at the Insurance Choice Awards for six years running.