Enabling the growth of an independent insurance distribution platform | Macquarie Capital

Macquarie · 2026-09-04 · English original

Market consolidation - fuelled by broker succession challenges, rising regulatory complexity and the heightened need for investment in technology - is prompting firms to enhance the value of their service offering while identifying uplifted ways to deliver specialised expertise to their clients.

Founded in 2019, ATTIKON Finanz AG (ATTIKON) is one of the fastest-growing independent insurance distribution platforms in Germany, specialising in providing P&C solutions for the German Mittelstand (small and medium-sized enterprises) market.

ATTIKON's founders identified an opportunity to build a scaled platform that would consolidate the fragmented German insurance brokerage market, differentiating itself as a specialty-focused, fully integrated player with the technical capabilities to provide tailored risk solutions across a broad range of sectors.

To facilitate its next phase of growth, ATTIKON required:

After an initial meeting between ATTIKON and the Macquarie Capital Advisory team, an opportunity was identified to connect ATTIKON with Macquarie Capital's Private Credit team to facilitate its growth strategy.

Off the back of this introduction, Macquarie Capital's Private Credit team provided a dedicated acquisition and lending facility, including a strategic equity investment, to deliver the immediate capital necessary to scale ATTIKON through targeted inorganic expansion. This was supplemented with follow-on capital to support the company's ambitious growth strategy.

ATTIKON re-engaged Macquarie Capital's Advisory team in 2025, making use of their deep sector expertise in insurance distribution to seek third party private equity investment. ATTIKON's unique value proposition was articulated by the team to prospective investors by highlighting its resilient business model and platform value. The team then ran a competitive process to select a group of highly motivated investors, ultimately securing Astorg as ATTIKON's long-term partner - this deal marking the third distribution transaction in the DACH region for Macquarie Capital's Advisory arm.

Macquarie Capital's Advisory arm then secured Astorg as a high-calibre institutional partner by positioning ATTIKON as a premium asset. Astorg's investment provided ATTIKON with the resources required to accelerate towards its next phase of growth, expanding its market presence, while Macquarie Capital's deep relationships with global sponsors ensured optimal deal terms for ATTIKON alongside a competitive valuation that reflected the platform's market-leading status.

Simultaneously, Macquarie Capital Private Credit's lending facility enabled the continuous execution of M&A deals while lessening founder equity dilution. This ensured the preservation of ATTIKON's value and the maximisation of the platform's upside to facilitate its continued success.

Macquarie Capital Private Credit remains a lender to ATTIKON following the significant investment by Astorg, with the team continuing to support its next phase of growth.

successful DACH insurance distribution transaction advised by Macquarie Capital2

acquisitions executed and supported by Macquarie Principal Finance3

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