

## **INSURTECH: 1,2 MILLION ROUND FOR BESAFE GROUP**

*The investment round led by CDP Venture Capital SGR and Prana Ventures SICAF will accelerate expansion in Europe and consolidate the company's leadership position in insurtech and fintech services for hospitality.*

Rome, 28 April 2022 - **BeSafe Group**, the startup that launched BeSafe Rate in 2018, the prepaid rate with travel insurance included, closes a new investment round for **EUR 1,2 million** to accelerate the development of technology and insurance services for tourism in Italy and Europe. The round was jointly underwritten by **CDP Venture Capital Sgr, through its Acceleration Fund**, and **Prana Ventures SICAF**, an operational venture capital firm that invests in high-tech companies in Italy.

These new investor commitments underscore the significant growth and confirms the market validation phase executed by the company to date with the first external funds raised in 2021 (approx. of EUR 500k) with the participation of **CDP Venture Capital Sgr** and **LVenture Group** that accelerated the start-up, this first external round also included a number of business angels.

BeSafe's services increase **direct bookings**, facilitate **advance payment** and offer **guests new and unique services** by solving a problem that all of us, as travellers have had; that is booking and paying for a trip and the fear of losing the money in case of cancellation. BeSafe Rate was created precisely to eliminate this worry, while at the same time providing the accommodation structures a **guarantee of payment**, thanks to a rate with cancellation insurance included. When BeSafe Rate is selected, it is the insurance company that refunds the guest in case of cancellation and the accommodation structure is relieved of this refund burden so its revenues are guaranteed when a reservation is cancelled.

**BeSafe Rate** was launched with this mission in mind: a prepaid rate with travel insurance included that is fully **integrated with all the major hospitality booking software**. A digital solution that protects at no additional cost to the traveller, **guaranteeing a refund in case of cancellation and assistance during their stay** for unexpected events, while at the same time **protecting the accommodation's earnings**.

An impressive achievement for **Alessandro Bartolucci, CEO & Co-Founder of BeSafe Group**: *"Our Insurtech and Fintech solutions respond to the real needs of accommodation structures: this is confirmed by the fact that **more than 1300 Italian properties have chosen us, including hotel groups such as Best Western, Voihotels of the Alpitour group, Club Esse Hotels & Resorts, Arbatax Park Sardinia Resort, Acanfora Hotels & Resorts, Felix Hotels, Affitti Brevi, and more than 150,000 tourists have travelled safely with us so far - resulting in some 42,000 insured bookings**. This round will support BeSafe's growth as well as accelerate its*

*expansion in Europe. After the initial launch in Italy we are now in Spain and Portugal; and BeSafe Rate is now ready to roll out in France, Austria and Greece".*

*"BeSafe's growth is linked to its ability to anticipate market trends which, during a critical moment for the hospitality industry, helped turn the negative aspects of the pandemic into an opportunity for accommodation facilities to offer value-added services," comments **Stefano Molino, Head of the Accelerator Fund at CDP Venture Capital Sgr.** "As the Accelerator Fund, we are very pleased to be able to renew our support in this innovative startup, continuing to follow our original investment made under the AccelerOra programme in 2020."*

*"We are delighted to become BeSafe's financial and operational partner and to support them in their ambitious growth path, which has already sees them offering a unique technological solution that responds to the new needs of the hospitality industry with innovative insurtech products and services," says **Leonardo Saroni, partner at Prana Ventures, with over 10 years of Product and Marketing leadership at Booking.com.** "Among the many startups analysed in recent months in the Traveltech industry, **BeSafe is one that solves a problem for both hoteliers and travellers in a simple way with a scalable solution;** this is why we believe BeSafe can scale to become an international player in the hospitality services market."*

*"Becoming a partner in this reality at the beginning of their journey and help them grow with our participation, and also thanks to the experience of Leonardo Saroni, makes us particularly enthusiastic and is very much in line with the mission of our fund," concluded **Alessio Semoli, Partner and Chairman of PranaVentures.***

Another service designed, developed and delivered by BeSafe for the tourism industry is **BeSafe Pay, the PSD2-compliant hospitality payment gateway** that automates the entire management of hotel bookings with a focus on data security and cost savings.

The two products BeSafe Rate "the insured rate" and BeSafe Pay "the future gateway", are now included in **BeSafe Suite** the "all-in-one" solution designed for the hospitality industry.

*"Being always one step ahead of the future, imagining scenarios and understanding the need to facilitate hotel reservation processes, and confirming ourselves as one of the best vertical insurtech and fintech solutions on the hospitality scene in Europe: this is our ambition and our goal. In particular, I am happy today and I thank my entire team, who richly deserve to have reached an important milestone in our journey, believing in us every day so that all this could come to fruition," concludes **Alessandro Bartolucci.***

The transaction was followed by the law firm DGRS and in particular by a team led by Alessandro Del Guerra, Chief Legal Officer of PranaVentures SICAF.

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## COMPANY PROFILE

### **BESAFE GROUP**

BeSafe Group is a “hospitality business process specialist” with deep knowledge of digital service offer automation. BeSafe designs, develops, distributes, delivers and maintains digital services and software solutions that digitize service offerings for operators of travellers’ accommodation structures and their guests. Solutions currently available are: (1) BeSafe Rate, the hotel prepaid rate with cancellation and travel insurance cover included, and (2) BeSafe Pay, a booking payment management and processing solution custom-made for hotels that matches the often complex way hotels process payments.

### **CDP**

CDP Venture Capital SGR - Fondo Nazionale Innovazione CDP Venture Capital is an asset management company (70% CDP Equity and 30% Invitalia) with over EUR 1.6 billion in assets under management. Its objective is to make venture capital a key pillar of Italy's economic development and innovation, creating the conditions for the overall, sustainable growth of the venture capital ecosystem. It operates with a series of funds that aim to support start-ups at all stages of their life, making both direct and indirect investments.

### **PRANA VENTURES**

Prana Ventures SICAF EuVECA is an operational venture capital fund that invests in tech startups at seed and post-seed stage. With an AUM of over EUR 34 million, Prana Ventures aims at fostering next generation entrepreneurs with financial resources and operational support to promote growth and maximize startup value.

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## MEDIA RELATIONS

### **BeSafe Group**

investors@besafegroup.com

Websites: [besafegroup.com](https://besafegroup.com) | [besaferate.com](https://besaferate.com) | [besafepay.com](https://besafepay.com)

LinkedIn profiles: [BeSafe Group](#) | [BeSafe Rate](#) | [BeSafe Pay](#)

### **CDP Venture Capital Sgr**

Alessandra Acutis | [alessandra.acutis@cdpventurecapital.it](mailto:alessandra.acutis@cdpventurecapital.it) | 348 8328308

### **PranaVentures SICAF**

Irene Longhin | 392 78116778, Sabrina Barozzi | 333 6158644 | [innovationteam@ddlstudio.net](mailto:innovationteam@ddlstudio.net)