

Hellas Direct marks milestone with €20M Tier 2 bond on the Emerging Companies Market of the Cyprus Stock Exchange

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/EINPresswire.com/ -- Hellas Direct (HD Insurance PLC), the digital-first, full-stack insurance company, today announces the successful issuance and listing of a €20 million Subordinated Tier 2 bond on the Emerging Companies Market of the Cyprus Stock Exchange. The bond has a 10year maturity, carries a fixed annual coupon of 8% for the first 5 years and attracted strong institutional demand from regional banks, pension funds and family offices. Athlos Capital Investment Services Ltd ensured the successful listing and investor coordination, while Ioannides Demetriou LLC provided legal support for the transaction.



The net proceeds will further strengthen Hellas Direct's regulatory capital base under Solvency II, support continued geographic expansion and fuel ongoing investments in digital underwriting, claims automation, and transition from a digital-first insurance company to a fully-fledged mobility ecosystem player.

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The listing deepens our ties to the local investor base and will enable us to enhance our AI-driven underwriting engine, expand our product suite and further automate our claims-handling platform.”

*Emilios Markou, Co-Founder
and Executive Director at
Hellas Direct*

“By listing on the Cyprus Stock Exchange, we deepen our ties to the local institutional investor base,” commented Emilios Markou, Co-Founder and Executive Director at Hellas Direct. “The proceeds will enable us to enhance our AI-driven underwriting engine, expand our product suite - particularly in motor and home lines- and further automate our claims-handling platform.”

“We are delighted by the overwhelmingly positive

response,” added Alexis Pantazis, Co-Founder and Executive Director at Hellas Direct. “The

oversubscription reflects strong confidence in our innovative, digital-first business model and our efficient capital management. This Tier 2 issuance not only reinforces our regulatory capital position but also positions us for accelerated growth across all markets we serve.”

With over a decade of operating excellence, Hellas Direct has grown steadily since its launch. Leveraging cutting-edge technology and data analytics to deliver innovative solutions, the company continues to expand geographically and diversify its insurance portfolio to meet evolving needs across the mobility ecosystem. At the same time, Hellas Direct remains unwavering in its commitment to the quality of its services and to offering accessible, affordable and personalized insurance for all.

Hellas Direct currently serves over 1 million policyholders in Greece, Cyprus and Romania, generating €272 million in gross revenue in 2024. True to its promise of creating a safer, more secure future for its customers, the company is now poised to enter other underserved markets in Central and Eastern Europe, with Czechia as its next destination.

Backed by strategic reinsurance partnerships with Munich Re and Swiss Re, Hellas Direct also enjoys the support of an all-star investor base, including ETF Partners, Phaistos Investment Fund, Portage Ventures, the International Finance Corporation (IFC - member of the World Bank Group), the European Investment Bank (EIB), Endeavor Catalyst and renowned family offices, including those of Jon Moulton and Lord O’Neill. To date, the company has secured €92 million in funding and has been named five times to the Financial Times’ “1000 Fastest Growing Companies in Europe.”

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