

JVP Closes \$290 Million Continuation Vehicle with TPG to Power Earnix's AI Transformation of Global Insurance Industry

Transaction delivers 8.7x returns to early investors and positions Earnix for next phase of global expansion

NEW YORK, NY, UNITED STATES, September 8, 2025 /EINPresswire.com/ -- JVP, a leading global venture capital firm, announced today the close of a \$290 million single-asset Continuation Vehicle in partnership with TPG GP Solutions, TPG's dedicated U.S. and European GP-led secondaries strategy. The transaction supports the continued global expansion of Earnix, a category leader in Dynamic AI that is redefining the insurance industry, while delivering substantial liquidity to early JVP investors.

JVP has a three-decade track record of building companies into international category leaders through the JVP Way, a repeatable approach to company-building that has led to 42 of the largest exits out of Israel and New York, such as CyberArk (NASDAQ: CYBER), where JVP held a 47% stake at IPO and was recently acquired by Palo Alto Networks (NASDAQ: PANW) for \$25B, Cogent Communications' (NASDAQ: CCOI) \$3.5B sale, Qlik's \$3B sale, and many others.

The Continuation Vehicle reinforces JVP's conviction in Earnix's global potential. Earnix is redefining the insurance industry by delivering a cloud-native, AI-driven platform for real-time decisioning in pricing, underwriting, and product personalization across the insurance and banking industries, resulting in significantly reduced costs and increased revenue. Already operating in more than 35 countries and across six continents, Earnix has been adopted by over 100 of the largest tier-1 insurance companies in the world such as AXA, Assicurazioni Generali,



JVP Founder and Chair Erel Margalit (R) with Earnix CEO Robin Gilthorpe (Credit: JVP)

Tokio Marine, Banco Santander, IAG, Toyota Financial Services, and Munich Re.

With TPG GP Solutions as the lead investor and supported by several other global investors, the continuation vehicle enables JVP to retain and expand its ownership in Earnix, while supporting the company's next stage in becoming a dominant force in the AI SaaS for the insurance and financial services industries. Investors in JVP's early fund were offered the opportunity to either rollover or realize returns, and many chose to roll including Partners Group, HighVista Strategies, Committed Advisors, Hollyport Capital, and others. JVP's continuation vehicle investors join JVP's growth Fund investors, such as Hamilton Lane and Lexington Partners, to collectively hold more than 50% of the company. The transaction delivered a gross return of 8.7x to early Fund investors, once again providing JVP's LPs with substantial returns.

Dr. Erel Margalit, Founder and Executive Chairman of JVP and Chairman of Earnix, said: "I am delighted to partner with TPG, one of the world's leading investment firms, as they support us in building Earnix into the leading AI platform for the insurance and financial services industries. Once again, AI is changing vertical industries with some of the most advanced technology that we've seen to date. I am proud of the Earnix management in North America, Europe, Israel, and around the world as the company becomes a major international leader. As evidenced by Earnix's predictive vertical AI, artificial intelligence broadly is delivering the ability to use and translate huge volumes of structured and unstructured data to drive transformational growth, improve customer experience, reduce costs, and ultimately, serve more people in our rapidly changing and dynamic world."

Earnix's CEO Robin Gilthroe said, "We are excited to partner with JVP and TPG GP Solutions; their support validates our leadership in Dynamic AI for the insurance sector. This builds on Earnix's track record of successful customer deployments in 35 nations around the world and will accelerate adoption of AI-driven decisioning across the risk cycle for the banking and insurance industries."

TPG GP Solutions Co-Managing Partner Michael Woolhouse said: "We are pleased to partner with JVP in supporting Earnix, a company that is redefining how global insurers and financial institutions make critical decisions through intelligent, real-time AI technology. Our investment strongly aligns with TPG's longstanding thematic focus on deeply embedded, AI-enabled software solutions that transform how their customers operate. Earnix combines deep technical innovation with proven commercial traction at scale, and we are proud to support their continued growth."

This transaction is one of the largest continuation vehicles of its kind by a venture capital firm. It reflects growing institutional demand for exposure to high-performing, later-stage venture-backed companies, and underscores JVP's role as a long-term company builder with deep operational capabilities and global scaling expertise. JVP continues to lead in vertical AI across insurance, fintech, banking, cybersecurity and SaaS, complementing the GenAI revolution and bringing these innovations to professional industries undergoing rapid change.

Dr. Erel Margalit, Founder and Executive Chairman of JVP, serves as Earnix's Chairman.

JVP

JVP is a globally recognized venture capital firm based in Jerusalem, Tel Aviv, and New York. With a three-decade track record of building international category leaders, JVP has led some of the largest IPOs and M&A transactions to emerge from Israel and the East Coast, including CyberArk (NASDAQ: CYBR), recently sold to Palo Alto Network (NASDAQ: PANW) for \$25B, Qlik's \$3B sale, and Cogent Communications' (NASDAQ CCOI) \$3.5B sale, and today is the leading shareholder in companies like ControlUp, Coro, Nanit, ThetaRay and many others. JVP maintains significant ownership positions in its portfolio and continues to back the next generation of disruptive technology leaders across Cybersecurity, AI, FinTech, ClimaTech, and InsurTech. In addition to transforming high-potential technologies into market-shaping enterprises, JVP operates regional innovation hubs in Jerusalem, Tel Aviv, and New York that fuel both economic growth and social impact.

www.jvpvc.com

Earnix

Earnix is the premier provider of mission-critical, intelligent decisioning across pricing, underwriting, rating, and product personalization. Its fully integrated platform provides ultra-fast ROI and is designed to transform how global insurers and banks are run by unlocking value across all facets of the business. Earnix is innovating for insurers and banks, with customers in over 35 countries across six continents and offices in the Americas, Europe, Asia Pacific, and Israel. Earnix is backed by investors JVP and Insight Partners.

www.earnix.com

TPG

TPG is a leading global alternative asset management firm, founded in San Francisco in 1992, with \$261 billion of assets under management and investment and operational teams around the world. TPG invests across a broadly diversified set of strategies, including private equity, impact, credit, real estate, and market solutions, and our unique strategy is driven by collaboration, innovation, and inclusion.

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