



Admiral celebrates 25 years of business

2 January 2018 7:00 AM GMT

Admiral Group is celebrating its 25th birthday today (2nd January 2018). Launched on 2nd January 1993 with just one brand, zero customers and 57 members of staff, Admiral now has 15 brands around the world with over 5 million customers, and 9,000 members of staff (over 6,300 of these in South Wales).

In its quarter century of operating, it has seen turnover grow from £18 million in 1993, to £2.58 billion in 2016 (its last reporting year).

The company floated on the London Stock Exchange in September 2004 with a valuation of £711 million and is now worth around £5 billion. It currently flies the flag as the only FTSE100 company with its headquarters in Wales.

In that time, it has contributed £1.15 billion to the South Wales economy in salaries and incentives, sold almost 17 million insurance policies in the UK and won over 100 awards for being a good employer worldwide.

At the heart of Admiral's success are its employees, and since the company floated, the company has awarded over 28.5 million shares to employees within its share plans. Of these over 19.5 million have reached maturity and actually passed into the hands of staff members – at today's value that's worth over £380m.

CEO David Stevens, commented, "25 years! Wow. Back in January 1993 we had 57 members of staff, zero customers and not a lot of money in the bank. 10 years or so later, you could have bought the whole of Admiral for just under £800m. Now it would take a very substantial £5bn to buy all our shares.

"There have been so many highlights over the years but just in 2017, we have been named the 23rd best workplace in the world, we marked 10 years in the FTSE 100 and we've entered the travel insurance and personal loans markets.

"This would not have been possible without all the hard work put in by every member of staff across Admiral Group. From just 57 in 1993 to 9,000 now, I am so proud of what we've all achieved in the last 25 years. Here's to the next 25!"

One of the biggest car insurers in the UK, Admiral now also offers van, home and travel insurance as well as personal loans and car finance. It also owns Confused.com, the UK's first and longest-running price-comparison site. The Group has insurance operations in Spain, Italy, France and the United States, and price comparison sites in Spain, France, the United States and most recently Mexico. Its UK customers are also supported by operations in Halifax, Canada and Delhi, India.