



PRESS RELEASE

LONDON, THURSDAY 18 SEPTEMBER 2025

Many Group hits major milestone as it reports £6.25m profit and strong progress in innovation

Many Group, the parent company of insurance brand ManyPets, today announced it has achieved profitability for the first time since it launched insurance products in 2017, marking a pivotal moment in its journey from insurtech scale up to a mature market player.

The group reported a net profit of £6.25m for the year ending 31 March 2025, a significant turnaround from the £33m loss recorded in the previous year. Gross Written Premium (GWP) stood at £232m and revenue at £62m, up from just under £30m the previous year.

Loss ratio also reduced from 78% in 2023/4 to 70% for 2024/5, reflecting the tighter management of ManyPets' insurance book and a new pricing strategy.

Group CEO Luisa Barile said: *"The past year has been a pivotal one for ManyPets. We are incredibly proud to report a return to revenue growth, with our first annual profit, of more than £6m.*

"This success is down to more efficient processes, our market-leading proprietary technology and our exceptional, customer-focused team. ManyPets has been able to innovate at speed, offering a seamless service to pet parents at a lower cost.

"With a lean cost base, agile pricing, a well-managed loss ratio and a sharp focus on cutting-edge innovation, we have a healthy business with a strong foundation for sustainable growth."

The 2024/25 financial year saw Many Group complete a transformational roadmap to enable profitable growth, with the business focusing on innovation and operational efficiency to enhance customer experience and its product.

Claims and customer service operation was restructured and policy administration migrated to Many Group's own proprietary insurance platform, bringing cost benefits and greater flexibility, allowing automation to be embedded across almost every layer of the business.

Up to 45% of claims are now handled via 'Millie', an AI claims assistant, improving claims turnaround time. Plus, Many Group has developed its own AI models to automate elements of service, freeing up more time for agents to spend with customers.

The profit milestone coincides with Luisa Barile's first full year as Group CEO, together with new senior leadership team members.

The past year saw Many Group welcome three new members to its senior leadership team, bringing a strong breadth of experience and expertise. Shane Larkin (formerly at Sky) joined as Chief Marketing Officer, Nicci Setchell (previously at Just Eat) joined as Chief Finance Officer and Kate Laurie (ex-Orbus) joined as VP of People, while Russell Rhodes was promoted to VP of Engineering.

Luisa Barile added: *"With a diverse and talented team, momentum and a clear roadmap, we are well positioned to deliver on our ambitions for the UK market."*

"Prioritising technological innovation means we are now a mature, agile operator, rich in data-driven insight and able to continue to scale."

"Looking ahead, we are now set to invest further in our marketing channels and proposition to drive our next phase of growth."

For more information, please visit: www.manypets.com

ENDS

For further information, please contact:

Rose Lock, Henrietta Beldham, Chris Hatherall or Alex Hankison
Midnight Communications
manypets@midnight.co.uk
T: 01273 666 200

Notes to editors:

Key financials for the fiscal year 2024/5:

- Profit of £6,258,153 v loss of £33m in 2023/4
- Many Group's loss ratio reduced from 78% in 2023/4 to 70% for 2024/5
- Revenue increased from just under £30m in 2023/4 to £62m for 2024/5
- Gross Written Premium (GWP) of £232m. This is a 3% decline on 2023/4 due to the strategic decision to wind down US operation and focus on the UK market.

Key milestones for 2024/5:

- Sales of Many Insurance Company: In November 2024 ManyPets finalised the sale of its US carrier shell, Many Insurance Company, to a US-based third party.

Download the full annual report here

<https://manypets.uk/AR2425-download>

About ManyPets

ManyPets is a fast-growing pet insurance provider that has been disrupting the market since 2017 through a focus on tech-enabled services and a customer-focused approach which supports 'pet parents' across the UK.

Now one of the country's leading pet insurance brands and a rising insurtech influencer, ManyPets has built its reputation on listening to customers, approving 96% of claims and earning an 85% renewal rate. The inclusion of unlimited 24/7 video vet calls with FirstVet at no extra cost for all policies is a gamechanger for the sector.

As part of Many Group, and under the guidance of CEO Luisa Barile, the business has 50 per cent female representation on the board and is consistently earning both customer loyalty and industry recognition.

Moneyfacts rated ManyPets as Pet Insurance Provider of the Year in 2021, 2022, 2024 and 2025. ManyPets' products are also rated five-star by Fairer Finance and have secured more than 19,000 five-star reviews on TrustPilot.

<https://manypets.com/uk/>