

# From a start-up to a multi-billion-pound venture Admiral celebrates 30 years of trading

Wales' only FTSE 100 business in motor insurance to loans group, Admiral, is today celebrating 30 years since its launch. It began trading in Cardiff on January 2, 1993, with just one brand, zero customers and 57 members of staff – pioneering a new wave of innovation in the UK insurance market by selling vehicle policies over the phone.

Over the last 30-years it has grown to become a global financial services venture offering not just motor insurance but household, travel and pet cover, as well as personal lending products.

It has offices in eight countries with nine million plus customers and over 11,000 staff – of which more than 7,000 are hybrid working across the UK, predominantly in South Wales where its HQ is in Cardiff with an office presence in Swansea too. While being one of the biggest private sector employers in Wales, it also has insurance businesses in Spain, Italy, France and the United States. It also employs staff in Halifax, Canada and Delhi, India

In its first year it generated revenues of £18m, which reached £3.51bn last year. The company floated on the London Stock Exchange in September 2004 with a valuation of £711m which has now reached £6bn. It entered the FTSE 100 -which ranks the biggest listed firms on the London Stock Market based on market capitalisation – three years after its flotation later and where it has remained ever since.

Admiral Group has won over 150 awards for being a good

employer worldwide and since its flotation the company has awarded millions of free shares to its colleagues.

It was also a pioneer of the now established price comparison industry with Confused.com. It subsequently sold the Cardiff-based venture in 2020 – as part of its Penguin Portals Group – to Uswitch owner RVU in a £508m deal. As part of its diversification strategy it earlier this year [acquired](#) a minority stake in leading vehicle subscription venture Wagonex.



Milena Mondini de Focatiis  
(Image: Matthew Horwood)

Its current chief executive, Italian Milena Mondini de Focatiis, took up the role two years ago from co-founder David Stevens – who in turn had succeeded the firm's first chief executive and co-founder Henry Engelhardt in 2016.

She said: "From 57 colleagues in Cardiff to over 11,000 colleagues and more than nine million customers worldwide Admiral has come a long way since 1993. However, our obsession with people – helping them to look after their future and doing the right thing – has never changed. To our customers who have supported us over the last 30 years, thank you. And, of course, a massive thank you to our colleagues whose passion and dedication make working together such a joy. Here's to the next 30 years."

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