

PRESS RELEASE

CATTOLICA ASSICURAZIONI'S SHAREHOLDERS' MEETING:

2014 ANNUAL FINANCIAL STATEMENTS APPROVED CONSOLIDATED PROFIT OF € 107 MILLION, DIVIDEND OF € 0.35

Verona, April 25th, 2015. Under the chairmanship of Paolo Bedoni, the ordinary and extraordinary Shareholders' Meeting of Cattolica Assicurazioni was held today in Verona. Approval of the 2014 annual financial statements, which closed at consolidated level with net profit of € 107 million, on the agenda. The Shareholders' Meeting - which took place via remote connection with Rome - approved the Board of Directors' proposal to pay out a dividend of € 0.35 per share.

ORDINARY SESSION

2014 consolidated financial statements

The Group ended 2014 with **consolidated net profit** of € 107 million, up by 66.9%, compared with € 64 million in the same period in 2013.

The **Group net profit**, amounting to € 91 million, disclosed an increase of 104.9% when compared with the € 44 million reported in December 2013.

Total premiums written for direct and indirect life and non-life business¹ amounted to € 5,677 million, up 29.5% with respect to the € 4,384 million in 2013.

Consolidated shareholders' equity amounted to € 2,188 million.

The **solvency margin** stood at 1.90 times the supervisory minimum at the end of 2014².

2014 annual financial statements

The Shareholders' Meeting approved the Company's annual financial statements for 2014, which closed with **gross premiums written for direct and indirect business** amounting to € 2,367 million (€ 2,171 million at December 31st, 2013; +9.1%), and **net profit** on the basis of the Italian accounting standards of € 109 million (€ 83 million as at December 31st, 2013; +31.3%).

Dividend

The shareholders' meeting approved the distribution of an **overall single dividend** of € 0.35 per share.

The dividend proposed will be payable as from May 20th, 2015, with coupon detachment date on the 18th of said month (coupon number 25) and record date as at May 19th, 2015, in accordance with Borsa Italiana's calendar.

¹ They include insurance premiums and life insurance investment contracts as defined by IFRS 4.

² After the approved Parent Company's dividend payment. Includes the shareholders' meetings' resolutions on the dividend distribution of the subsidiaries.

Establishment of the remuneration policies

In pursuance of the matters envisaged by ISVAP Regulation No. 39 dated June 9th, 2011, the Shareholders' Meeting approved the remuneration policies relating to the corporate bodies, the staff and other parties contemplated as beneficiaries of the general principles by said Regulations.

These policies have the aim of defining the ends, principles and criteria adopted by the Cattolica Group with regard to the remuneration of the parties indicated above.

Appointment of a member of the Board of Directors

Pursuant to Article 2386 of the Italian Civil Code and Article 33.5 of the Articles of Association, the Shareholders' Meeting confirmed Mr. Andrea Piazzetta, candidate on the sole list voted for, presented by Cattolica's Board of Directors, as Director.

The curriculum vitae and the declaration by means of which Mr. Piazzetta declared possession of the requisites envisaged by the law and the Articles of Association, the eventual possession of the independence requisites and the absence of causes of incompatibility and ineligibility are available on the Company website www.cattolica.it (in the Corporate Governance - Shareholders' Meeting section).

Appointment of the Board of Statutory Auditors and its Chairman

The Shareholders' Meeting appointed the following members of the Board of Statutory Auditors for the three-year period 2015-2017: Giovanni Glisenti (Chairman), Cesare Brena (Statutory Auditor), Federica Bonato (Statutory Auditor), Luigi de Anna (Statutory Auditor), Andrea Rossi (Statutory Auditor), Carlo Alberto Murari (Substitute Auditor) and Massimo Babbi (Substitute Auditor).

The Auditors Giovanni Glisenti and Massimo Babbi are taken from the Members' list that included Giovanni Glisenti and other candidates. The auditors Cesare Brena, Federica Bonato, Luigi de Anna, Andrea Rossi, Carlo Alberto Murari are taken from the list presented by Cattolica Assicurazioni's Board of Directors.

The Shareholders' Meeting also resolved with regard to the determination of the related fees.

Approval of the amendments to the General Meeting Regulations

Cattolica's Shareholders' Meeting approved the amendment of Article 3 of the General Meeting Regulations.

For any details relating to the amendment adopted, please refer to the documentation filed and available on the Company's website www.cattolica.it, in the Shareholders' Meeting section.

Plan for the purchase and sale of own shares

Upon the proposal of the Board of Directors, the Shareholders' Meeting approved the plan for the purchase and sale of own shares in accordance with the law. The plan for the purchase and sale of own shares concerns a maximum number of shares equal to 5% of the share capital, for a maximum total equivalent book value of the own shares of

€ 60,000,000, for a period of 18 months as from the date of the shareholders' meeting resolution.

The purchase and sale of own shares has a twofold purpose: the possibility of availing in advance of a block of shares available for extraordinary transactions; and for contained measures on the market aimed at providing liquidity and stable volumes for security trading, and to avoid uncertainties and unjustified fluctuations in listed prices. Furthermore, the purchase of own shares may be carried out with a view to medium/long-term investment or in any event in order to seize market opportunities whenever this is appropriate both on the market and (only in relation to sales) on the so-called over-the-counter markets or also outside any market, provided that account is taken of the listings of the organised market.

It is hereby disclosed that the request for authorisation to purchase own shares is not pre-ordained for transactions reducing the share capital of the Company via the cancellation of own shares purchased and/or for serving stock option plans.

The own shares purchase and sale transactions will therefore continue, as per the formalities adopted to-date, also taking into account the new resolution.

EXTRAORDINARY SESSION

Amendments to the Articles of Association.

Cattolica's Shareholders' Meeting in extraordinary session approved the amendment of Articles 6, 9 *bis*, 11, 20, 24, 30, 43 and 54 of the Articles of Association.

For any details relating to the amendments adopted, please refer to the documentation filed and available on the Company website www.cattolica.it, in the Shareholders' Meeting section.

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The Executive appointed to draw up the corporate accounting documents, Giuseppe Milone, declares in pursuance of Article 154 *bis*, section 2 of the Consolidated Finance Law that the accounting disclosure contained in this press release complies with the documental results, the books and ledgers and the accounting entries.

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The statutory financial statements for the year approved by the Shareholders' Meeting held today, accompanied by the documentation envisaged by current provisions, as well as the consolidated financial statements at December 31st, 2014, are available to the public, as part of the annual financial report, as from April 2nd, 2015, at the registered offices, on the Company's website www.cattolica.it and on the storage mechanism authorised by Consob known as "NIS-Storage", managed by Bit Market Services S.p.a. and accessible via the link www.emarketstorage.com.

The minutes of the shareholders' meeting shall be made available by the legal deadlines at the registered offices, on the Company's website and on the storage mechanism authorised by Consob known as "NIS-Storage" as indicated above.

The Board of Directors will be called on May 13th, 2015 for the approval of the Cattolica Group's interim management report as at March 31st, 2015.

SOCIETÀ CATTOLICA DI ASSICURAZIONE

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