

PRESS RELEASE

THE DECISIONS OF CATTOLICA'S BOARD OF DIRECTORS.

THE GUIDELINES OF THE NEW BUSINESS PLAN DISCUSSED. THE NEW PROJECT "LIFE, WELFARE AND PENSION" OF CATTOLICA GROUP. INTEGRATION OF CATTOLICA PREVIDENZA INTO THE PARENT COMPANY.

Verona, June 25th 2014 – The Board of Directors of Cattolica Assicurazioni has discussed the guidelines of Cattolica Group's new business plan. The preparation of the plan, that will have a three-year projection, will be completed by the summer and brought to the Board of Directors for approval next September.

The new plan aims to accelerate the path to profitable growth undertaken over the last years, relying on the traditional strengths of the Group, on the growth of retail non-motor business, on the development of Life, Welfare and Pension, on the innovation in distribution and processes, and on the opportunities that will arise in the agri-food sector, thanks to the acquisition of Fata.

As part of this approach and in order to allow Fata's agents to also sell Life, Welfare and Pension products, the Board has considered appropriate to bring forward, with respect to the timing of the Plan, the process of coordination and reorganization of the Group's distribution structure. In order to reach such goal, the Board has decided to proceed with the integration of Cattolica Previdenza, the company specializes in pension products, into the parent company.

These are the first initiatives of a project aiming at giving strong impulse to the Life, Welfare and Pension sector, one of the cornerstones of the new business plan. In regard to all this, the initiatives of the Plan will aim:

- to a general redefinition of the Life, Welfare and Pension model and of the capabilities necessary to compete on the market with a good level of profitability;
- to a managerial and operative management activity, integrated in one factory;
- to the creation of new products with focus on the client's needs;
- to give value to the distinctive competences of advisors and to pension products;
- to the rationalization of the management of Life assets.

The integration of Cattolica Previdenza is the first, important step in this direction, because it allows the Group to give value to pension products that are being offered on the market, relying on all distribution channels (agents, bank branches, pension

advisors). The distribution network of Cattolica Previdenza, grown steadily over time, today includes about 500 resources with advising vocation and unique expertise certified according to international standards. The network will maintain its professional and specialized connotation within the Group's distribution system.

The integration of Cattolica Previdenza will technically occur through a split of Cattolica Previdenza, with the insurance business going to Cattolica Assicurazioni and the advising network going to CP Servizi Consulenziali¹.

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¹ The split will be submitted to the competent Authorities to obtain the authorizations required by law.

In relation to what is provided under Article 6.1 point d) of CONSOB Regulation no. 17221 of March 12th, 2011, it is stated that upon approval of the transactions, the Procedure for the management of transactions with related parties approved by the Board of Directors of Cattolica has not been applied in that this Procedure provides for, inter alia, the exclusion of intra-group transactions provided that (as in this case) there are no significant interests of related parties of Cattolica other than the Group companies in the companies involved in relation to the particular transaction. It should be noted that Cattolica Previdenza is directly and totally owned by Cattolica and CP Servizi Consulenziali is controlled for a 51% by the parent company Cattolica Assicurazioni and for a 49% by Cattolica Previdenza.