

Società Cattolica di Assicurazione - Società Cooperativa
Sede in Verona, Lungadige Cangrande n.16
C.F. 00320160237 – Iscritta al Registro delle Imprese di Verona al n. 00320160237
Società iscritta all'Albo delle Società Cooperative al n. A100378

INTER MUTUELLES ASSISTANCE SA, a company incorporated under the laws of France with a Management Board and Supervisory Board, with share capital of 32 048 180 euros, whose registered office is at 118 Avenue de Paris - CS 40000 - 79033 Niort Cedex 9 - France, registered under number RCS Niort 320 281 025

PRESS RELEASE

CATTOLICA AND INTER MUTUELLES ASSISTANCE AGREEMENT TO BECOME ITALY'S 4TH OPERATOR¹ OF ASSISTANCE SERVICES

Capital increase reserved for Cattolica for 35% of IMA Italia Assistance

Verona, 26 September 2018. Cattolica and Inter Mutuelles Assistance announced they have signed a binding offer intended to guarantee Cattolica's entry into the capital of IMA Italia Assistance S.p.A., an insurance company forming part of the Inter Mutuelles Assistance Group and specialised in the assistance business, by signing a reserved capital increase, for an overall amount equal to €8.58 m.

The transaction, whose closing is envisaged in the first half of 2019, subject to the necessary approval from IVASS, will bring Cattolica to a shareholding of 35% in the share capital of IMA Italia Assistance. The agreement signed by the parties provides Cattolica the option of purchasing, as of 2022, an additional stake in IMA Italia Assistance, up to a shareholding of 51%, whose exercise is linked to the development of a shared growth plan.

Through this partnership, Cattolica and the IMA Group are combining their industrial expertise, giving impetus to the growth of IMA Italia Assistance, with the aim of becoming the 4th operator on the national market for assistance services.

Alberto Minali, CEO of the Cattolica Assicurazioni Group, commented: *"Entering this sector alongside a partner like IMA SA will enable us, over the long term, to further transform our business model towards high-value services. The union of industrial expertise will allow us to play a key role in a growing high-profit market and to offer our customers an even more evolved service. We are happy to be working with a player that shares the Cattolica Group's strong insurance history, as well as the values of customer service centrality and continuous drive for innovation."*

Claude Sarcia, CEO of the Inter Mutuelles Assistance Group and IMA Italia Assistance, stated: *"After France, Italy is our most important market in Europe and IMA Italia Assistance has been a great driver, if not a pioneer, of the Group's innovation. I am extremely satisfied to have found in Cattolica an industrial partner that will allow us to achieve, in the short term, the significant dimensions to support growth plans and investments in accordance with the Group's strategy plan. We share the values and strategic vision of Cattolica. IMA Italia Assistance will maintain its independent identity"*

¹ ANIA data processed internally.

on the Italian market, strengthening the focus on innovation and guaranteeing attention to quality of services, for which we are well known”.

Thanks to future investments and the new provision of capital, IMA Italia Assistance will be able to implement significant innovation initiatives and increase its own competitiveness and efficiency, with the objective of becoming the player of reference on the Italian assistance market for insurance companies, automotive manufacturers and companies in the utility sector.

With this transaction, Cattolica consolidates its own offer and, thanks to the collaboration with the Inter Mutuelles Assistance Group, enables new diverse services, for example in the Connected Motor, Home and Travel sectors, enriching the ecosystem of services for its clients, as envisaged in the 2018-2020 Business Plan.

Business Assistance is one of the branches with greatest potential in the Italian non-life sector, with a CAGR 2012-17 of premiums equal to 7.7% and an average combined ratio in the same period equal to 67.1%².

Cattolica Assicurazioni is one of the biggest players on the Italian insurance market and is the sector's only cooperative company listed on the Borsa di Milano, where it has been listed since November 2000. With over 3.6 million customers trusting in the insurance solutions and products it distributes, the Company recorded over €5 billion in premiums income at the end of 2017. At Group level, Cattolica relies on 1,486 agencies spread throughout Italy, in large cities and small towns, and has a network of 1,967 agents. For more information: www.cattolica.it/en/profile

The Inter Mutuelles Assistance Group designs and implements assistance services ad hoc for its shareholders and customers. From emergency assistance to long-term support, IMA offers a full range of services for the automotive, travel and international mobility markets, for housing and healthcare assistance, for information and customer care services. The IMA Group has 11 branches in Europe and Morocco, consolidated revenue equal to €696 million, a net profit of €9.5 million, 45 million customers and over 3,700 employees (2017 figures). For more information: www.imagroupe.eu

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² Figures from IVASS data for the premiums and ANIA for the combined ratio.