

PRESS RELEASE

SPECIALTY LINES: ARRIVAL OF CATTRe, THE NON-TRADITIONAL RISK REINSURANCE COMPANY IN THE CATTOLICA GROUP

Business lines already operational include Space, Aviation, Catastrophe Reinsurance, Property, Casualty, Sport Risk, Marine, Events & Contingency and Weather Risk

Milan, 30 October 2018. A new reinsurance company dedicated to non-traditional lines of risk. It is named CATTRe and is the newco of Cattolica Assicurazioni born of the acquisition of Luxembourgish company CP-BK Reinsurance on 3 October, thanks to which the decisive step in the “Specialty Lines” project is complete.

A unique initiative in the Continental European insurance panorama, the transaction is one of the main actions from Cattolica’s 2018-2020 Business Plan. It comes as part of the revival of the Non-Auto Insurance sector, as strategic leverage to allow the Group to approach the special risks markets.

The business model will see CATTRe reinsure the premiums collected from the various Managing General Agencies (MGAs) formed and/or acquired, or agencies with specialist expertise present on different markets. These agencies will be controlled by financial holding Estinvest S.r.l., fully owned by Cattolica. When operational, the MGAs will be able to subscribe risks on behalf of other insurance companies, not only Cattolica.

In particular, the Cattolica Group has so far acquired:

- Satec S.r.l., a company that has been operating for years in special business lines including space, aviation and catastrophe reinsurance and starting this year, in the marine, sport risk and property sectors;
- Meteotec S.r.l., a company operating in the business of weather risk, held indirectly through Satec S.r.l.

The development plan envisages the upcoming extension to the business lines, with subscription in liability insurance and deposits, cyber, financial lines, mobility & travel, operating risks and many other sectors.

Nazareno Cerni, Vice General Director and Non-Auto Insurance Director for Cattolica Assicurazioni, stated: *“The system formed with CATTRe and Estinvest is a highly innovative tool for the Italian and Continental markets for the subscription of specialist risks. Envisaged by the 2018-2020 Business Plan and complementary to the Group’s traditional business, CATTRe will aim to build specific expertise on new and underdeveloped risks with high growth potential, so as to offer customers and brokers an increasingly more accurate selection.”*

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