

PRESS RELEASE

CATTOLICA ASSICURAZIONI'S GENERAL MEETING:

2015 ANNUAL FINANCIAL STATEMENTS AND PAYMENT OF A DIVIDEND OF € 0.35 PER SHARE APPROVED

THE BOARD OF DIRECTORS APPOINTED FOR THE NEXT THREE-YEAR PERIOD

Verona, April 16th, 2016. The General Meeting of Cattolica Assicurazioni was held today in Verona, under the chairmanship of Paolo Bedoni. The meeting's agenda concerned the approval of the 2015 annual financial statements which closed at consolidated level with a net profit of € 82 million. The meeting, which was held remotely linked up with Rome, approved the proposal of the Board of Directors to distribute a dividend of € 0.35 per share.

2015 Consolidated Financial Statements

The Group ended 2015 with a **consolidated net profit** of € 82 million (-23.8% compared with 2014) and **Group net profit** of € 61 million (-32.9% compared with 2014), even in a year penalised by significant non-recurrent expenses, mainly attributable to write-downs of banking equity investments.

Total premiums written for direct and indirect business - Life and P&C ⁻¹ came to € 5,611 million, more or less in line with the € 5,677 million as of December 31st, 2014 (-1.2%).

The **consolidated shareholders' equity** amounted to € 2,159 million.

At the end of 2015, the **solvency margin** stood at 1.89 times the regulatory minimum.²

2015 Annual Financial Statements

The General Meeting approved the 2015 annual financial statements of the Company which closed with **gross direct and indirect business premiums written**³ of 2,414 million (2,622 million as of December 31st, 2014; -7.9%), and a **net profit** determined on the basis of the Italian accounting standards, which amounted to € 44 million.

Dividend

The General Meeting approved the distribution of a **single dividend** for a total of € 0.35 per share.

¹ Includes insurance premiums and investment policies for life classes as defined by IFRS 4.

² Post-distribution of the dividend of the Parent Company approved. Includes the General Meeting resolutions regarding the dividends of the subsidiaries.

³ The figures, both as of December 31st, 2014 and December 31st, 2015 also include the Cattolica Previdenza premiums.

The proposed dividend will be payable as from May 25th 2016, with coupon detachment date on the 23rd of said month (coupon number 26) and record date on May 24th, 2016, in accordance with Borsa Italiana's calendar.

Appointment of the Board of Directors

The General Meeting appointed the following members of the Board of Directors for the three-year period 2016-2018: Paolo Bedoni, Giovanni Battista Mazzucchelli, Aldo Poli, Barbara Blasevich, Pilade Riello, Manfredo Turchetti, Anna Tosolini, Bettina Campedelli, Paola Ferroli, Giovanni Maccagnani, Luigi Mion, Luigi Baraggia, Lisa Ferrarini, Paola Grossi, Alessandro Lai, Carlo Napoleoni, Angelo Nardi, from the list submitted by the Board of Directors. Eugenio Vanda was also appointed, as minority member, from the list "Cattolica al centro – sicurezza e dialogo per il domani".

The meeting also resolved with regard to the determination of the related fees.

Appointment of the Ethics and Disciplinary Board

The General Meeting appointed the following members of the Ethics and Disciplinary Board for the three-year period 2016-2018, belonging to the sole list presented by Cattolica's Board of Directors: Pietro Clementi, Antonino Galice and Marco Cicogna as standing members, Sergio Caneparo and Pier Giorgio Ruggiero as alternate members.

The meeting also resolved with regard to the determination of the related fees.

Determination of the remuneration policies

Pursuant to the matters envisaged by ISVAP Regulation No. 39 dated June 9th, 2011, the General Meeting approved the remuneration policies relating to the directors and officers, the personnel and other parties contemplated as beneficiaries of general principles by said Regulation.

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

Plan for the purchase and sale of own shares

Upon the proposal of the Board of Directors, the General Meeting confirmed 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 General 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 can be carried out with a view to medium and long-term investment or in any event in order to seize market opportunities, each time it is appropriate, both on the market and (only with regard to that which concerns sale) on

the so-called over the counter markets or also outside any market, providing this takes into account the listings of the organised market.

It is hereby specified that the request for authorisation to purchase own shares is not preordained to Company share capital reduction transactions via the cancellation of own shares purchased and/or serving stock option plans.

The purchase and sale transactions for the own shares will therefore proceed by means of the formalities adopted to-date, also taking into account the new resolution.

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

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The annual financial statements approved by the General Meeting held as of today's date, accompanied by the documentation envisaged by current provisions, as well as the consolidated financial statements as of December 31st, 2015, are available to the general public, within the sphere of the annual financial report, as from March 24th, 2016, care of the Registered offices, on the company website at the following address 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 from the website www.emarketstorage.com.

The minutes of the General Meeting will be made available by the legal deadlines care of the registered offices, on the Company website and on the storage mechanism authorised by Consob known as "NIS-Storage" indicated above.

The Board of Directors will be called on April 20th, 2016 for the assignment of the offices and on May 13th, 2016 for the approval of the interim management report of the Cattolica Group as of March 31st, 2016.

SOCIETÀ CATTOLICA DI ASSICURAZIONE

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