

PRESS RELEASE

CATTRE (Cattolica Group) STRENGTHENS NON-TRADITIONAL RISK LINES BUSINESS

Preliminary estimates show strong growth in premium income and a positive technical result for 2020

Luxembourg, 24 March 2021. CattRe S.A., the start-up of the Cattolica Assicurazioni Group dedicated to non-traditional risk lines, has analysed its preliminary data from the beginning of the year and expects to close 2020 with strong growth in gross premiums written, to €84 million (€42.5 million in FY 2019) and a positive net technical result of €5 million.

Due in part to recent acquisitions, the Company now has a group of Managing General Agencies (MGAs) with specialist expertise focused on structured business lines with a high capacity to create margins and generating further growth in premium volumes:

- **Satec Underwriting**, active in the following sectors: Space, Aviation, Property & Construction, Casualty, Sport & Leisure, Environmental, Cyber, Global Re, Surety Bonds, Financial Lines and Weather & Contingency;
- **Mediterranea Underwriting**, focused on the Marine business in the Hull Yard, Yacht and Cargo sectors and a centre of expertise in the management of the Specialty Lines claims of the Group's principals;
- **Qubo Insurance Solutions**, a company with long experience in the Logistics and Transport business lines;
- **Aladdin**, a newly formed underwriting agency for the Travel & Mobility business lines;
- **All Risks Solutions**, a corporate vehicle now available for new initiatives under assessment after, at the end of 2020, the Financial Lines business line of Satec Underwriting took over the management of the portfolio previously managed by the company.

In line with the corporate growth plans, the Board of Directors of the Parent Company has provided new resources for growth by approving a capital injection of €15 million to support the development of CattRe S.A.

Nazareno Cerni, Deputy General Manager of the Cattolica Assicurazioni Group and Chief Executive Officer of CattRe S.A., said: *"The current level of development achieved by the Specialty Lines and CattRe are a major success for the business diversification policy implemented by the Cattolica Group as part of its growth plan. This operating model, unique in Italy and*

largely unparalleled in Europe, allows us to respond quickly and dynamically to the needs of the non-traditional risk market. The results achieved and the trust our partners place in us are very satisfying and are pushing us to look further ahead, towards new and more ambitious goals."

SOCIETÀ CATTOLICA DI ASSICURAZIONE

Cattolica Assicurazioni is one of the main players on the Italian insurance market and the only cooperative company in its industry to be listed on the Milan Stock Exchange, where it has been present since November 2000. With more than 3.5 million customers who rely on the insurance solutions and products it distributes, the Group has total premiums of nearly €7 billion (2019). At the Group level, Cattolica has 1,368 agencies throughout Italy, covering both large cities and smaller towns, and a network of 1,862 agents. For further information: <https://www.cattolica.it/en/profile>

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