

PRESS RELEASE

INTESA SANPAOLO VITA: THE RESULTS OF THE INSURANCE GROUP AS AT 31 MARCH 2014 APPROVED

- **Net operating income of €226.9 million (€207.8 million in the first quarter of 2013)**
- **Net operating costs of €30.7 million (€30.6 million in the first quarter of 2013)**
- **Net income of €138.9 million (€124.4 million in the first quarter of 2013)**
- **Mathematical reserves of €75,924 million (€67,800 million in the first quarter of 2013)**

Milano, 9 May 2014 – the Board of Directors of Intesa Sanpaolo Vita, in the presence of Deputy Chairman Elio Fontana, has approved the results as at 31 March 2014 of the Parent insurance company Intesa Sanpaolo Vita and analysed the results for the first quarter of its subsidiaries.

The Intesa Sanpaolo Vita Insurance Group, under the management of CEO Gianemilio Osculati, has achieved **important and solid results**, an improvement compared to those registered in the first quarter of 2013.

The results for the first quarter of 2014 were characterised by **excellent performance, great efficiency and sustainable profitability**:

- **Net operating income** is up by 9% compared to the balance in the first quarter of 2013, raising from €207.8 million to €226.9 €/million.
- **Net income** increased by 12% compared to the same period in the previous year, raising from €124.4 million to €138.9 million. **Pre-tax income** was above €200 million at €201.3 million, up by 14% compared to the €176,5 million in the first quarter of 2013.
- **Gross life premiums** stood at €5,226 million, an increase of 78% compared to the figure for the first quarter of 2013 (€2,934 million). Net income from life insurance policies in the quarter amounted to €2,451 million, equal to 60% of the figure reported for all of 2013 (€4,056 million).
- **Mathematical reserves** (€75,294 million) in three months report an increase of 4% compared to €72,966 at the end of 2013. Compared with the figure at the end of the first quarter of 2013 (€67,800 million), the increase of €8,124 million shows a 12% growth.

According to CEO **Gianemilio Osculati**: “The first quarter of 2014 manages to improve an already particularly positive 2013. The current performance is reason for us to be proud, but it is not surprising, as it follows a trend of sustainable and consolidated growth. We don't have secret recipes: great attention to risk control and constant attention to the levels of efficiency are founding pillars, but also the quality of our products and service towards the customer”.

For information