

Intesa Sanpaolo Vita CONSOLIDATED RESULTS APPROVED AS AT 30 JUNE 2020

- **Life gross written premiums at 6.9 billion euro**
- **Assets Under Management stood at 163.0 billion euro**
- **Non-Motor non-life insurance policies continue to grow and Group benefits from contribution of Intesa Sanpaolo RBM Salute**
- **Net profit of 392.3 million euro**
- **Solvency capital requirement at 193%**

Milan, 4 August 2020 – **The Board of Directors of Intesa Sanpaolo Vita**, under the chairmanship of Luigi Maranzana and under the direction of the Managing Director, Nicola Maria Fioravanti - also responsible for the Insurance Division of Intesa Sanpaolo – **approved the results as at 30 June 2020**¹. They relate to the Intesa Sanpaolo Vita Insurance Group, which refers only to companies in which the Group has a controlling interest (excluding therefore Fideuram Vita) and, for the Unified Management², the Intesa Sanpaolo Vita Insurance Group including Fideuram Vita that, at the entity level³, is the Insurance Division of the Parent Company Intesa Sanpaolo.

The consolidated **results** as at 30 June 2020 of the Intesa Sanpaolo Vita insurance group, including Fideuram Vita, despite a not particularly favourable market context, **reported a business performance and level of profitability that highlight the validity of the Insurance Group's management strategy**.

Gross life production stood **at € 6,936.9** million, compared to € 7,960.5 million at 30 June 2019, a decrease of 12.9%, which was attributable to figures of -17.3% in the *Unit linked* segment, -9.9% for traditional products and +1.3% for pension products (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported gross life production of € 5,397.8 million at June 2020, compared to € 6,225.0 million at June 2019, a decrease of 13.3%, attributable to figures of -29.3% for *Unit linked* products, -2.2% for traditional products and -1.6% for pension products).

New life business amounted to **€ 6,771.9 million**, compared to € 7,843.6 million in June 2019, a reduction of 13.7% (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported new life business of

¹ Finally, the income statement and balance sheet figures for 2019 were restated following the acquisition of RBM Assicurazione Salute, completed last May. The affected components have been consolidated line by line, allocating the corresponding net profit and shareholders' equity to minority interests.

² The insurance Parent Company Intesa Sanpaolo Vita, pursuant to Article 96 of Legislative Decree 209/2005 "Private Insurance Code", is required to prepare the consolidated/aggregate financial statements, also including the subsidiary Fideuram Vita in the scope of consolidation.

³ The companies included in the Intesa Sanpaolo Insurance Division are: Intesa Sanpaolo Vita, Intesa Sanpaolo Life, Intesa Sanpaolo Assicura, Intesa Sanpaolo RBM Salute and Fideuram Vita.



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€ 5,260.3 million in June 2020, compared to € 6,141.1 million in June 2019, a reduction of 14.3%).

P&C business premiums amounted to **€ 605.4 million**, down **1.3%** compared to € 613.1 million at 30 June 2019, considering the figures restated for consistency of comparison. There was growth of 6.6% in non-motor products (excluding CPI), on which the 2018-2021 Business Plan is concentrated. As at 30 June 2020, Intesa Sanpaolo RBM Salute accounted for 46.6%⁴ of the segment (48.9% as at 30 June 2019).

Consolidated net profit amounted to **€ 392.3 million**, compared to € 364.6 million at 30 June 2019, an **increase** of **+7.6%** (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported a net profit of € 369.6 million at **30 June 2020**, compared to € 335.1 million recorded in June 2019, an increase of +10.3%) and includes profit attributable to minority interests of € 53.5 million as at 30 June 2020 (€ 29.6 million restated at 30 June 2019).

Assets under management went from **€ 165,422.0 million in December 2019 to € 163,033.7 million at 30 June 2020** (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported AUM of € 129,531.0 million in June 2020, compared to € 131,185.4 million in December 2019).

Shareholders' equity stood at **€ 6,154.1 million**, a decrease of € 573.1 million (-8.5%) compared to the end of the 2019 financial year, when shareholders' equity amounted to € 6,727.2 million (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported shareholders' equity of € 5,300.0 million, a decrease of € 598.8 million (-10.2%), compared to € 5,898.8 million at the end of 2019).

The **regulatory Solvency Ratio at 30 June 2020 stood at 193%** (for the Intesa Sanpaolo Vita Insurance Group, referring only to companies in which the Group has a controlling interest, the solvency ratio was 184%).

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⁴ As at 30 June 2020, Intesa Sanpaolo RBM Salute had written premiums of € 282.3 million.