

INTESA SANPAOLO VITA RESULTS AS AT 31 DECEMBER 2018 APPROVED

- **Good commercial performance: € 19.3 billion in life gross written premiums**
- **Non-Motor non-life insurance policies continue to grow**
- **High profitability: net profit at 672.0 million euros**
- **Solvency capital requirement at 215%**

Milan, 5 February 2019 – The Board of Directors of Intesa Sanpaolo Vita, under the chairmanship of Luigi Maranzana and under the management of the Chief Executive Officer Nicola Maria Fioravanti, also responsible for the Insurance Division of Intesa Sanpaolo, has approved the results as at 31 December 2018. These refer to the Intesa Sanpaolo Vita Insurance Group with reference only to companies subject to a controlling interest (excluding therefore Fideuram Vita) and, for the Unitary Division¹, to the Intesa Sanpaolo Vita Insurance Group including Fideuram Vita which, at the entity level², is consistent with the Insurance Division of the Parent Company Intesa Sanpaolo.

The consolidated results as at 31 December 2018 of the Intesa Sanpaolo Vita Insurance Group including Fideuram Vita, show a good commercial performance and high profitability, albeit in a not particularly favourable market context, and highlight the validity of the Insurance Group's management strategy.

Life Gross written premiums amounted to **€ 19,276.3 million** compared to **€ 22,528.0 million** as at **31 December 2017** with a decrease of 14.4% (Intesa Sanpaolo Vita Insurance Group referring only to companies subject to a controlling interest € 15,649.8 million as at December 2018 compared to € 17,739.4 million as at December 2017, with a decrease of 11.8%).

New Life written premiums amounted to **€ 19,031.9 million as at 31 December 2018** compared to **€ 22,268.6 million as at 31 December 2017** with a decrease of 14.5% (Intesa Sanpaolo Vita Insurance Group referring only to companies subject to a controlling interest € 15,478.9 million as at December 2018 compared to € 17,562.8 million as at December 2017, with a decrease of 11.9%).

¹ 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.

² The companies included in the Intesa Sanpaolo Insurance Division are: Intesa Sanpaolo Vita, Intesa Sanpaolo Life, Intesa Sanpaolo Assicura and Fideuram Vita.



**INTESA SANPAOLO
VITA**

P&C business premiums amounted to **507.1 million**, up 17.5% compared to the previous year. **There was significant growth in non-motor products on which the 2018-2021 business plan is focussed.** In particular, Home and Health products grew by 96%.

Consolidated net income amounted to **€ 672.0 million as at 31 December 2018** compared to € 639.3 million as at 31 December 2017, with an increase of 5.1% (Intesa Sanpaolo Vita Insurance Group referring only to companies subject to a controlling interest **€ 620.4 million** as at December 2018 compared to € 587.1 million recorded as at December 2017, with an increase of 5.7%).

Assets under management went from € 151,343.5 million as at December 2017 to € 148,803.2 million as at December 2018 (Intesa Sanpaolo Vita Insurance Group referring only to companies subject to a controlling interest € 118,848.0 million as at December 2018 compared to € 119,895.8 million as at December 2017).

Shareholders' equity stood at € 5,336.1 million, a decrease of € 205.2 million (-3.7%) compared to the end of the 2017 financial year, which had a shareholders' equity of € 5,541.3 million (**Intesa Sanpaolo Vita Insurance Group referring only to the companies subject to a controlling interest € 4,586.9 million**, a decrease of € 231.3 million (-4.8%) compared to € 4,818.2 million at the end of 2017).

The **quarterly regulatory Solvency Ratio at 31 December 2018 was equal to 215%** (for the Intesa Sanpaolo Vita Insurance Group referring only to the companies subject to a controlling interest 211%).

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