

Intesa Sanpaolo Vita

CONSOLIDATED RESULTS AS AT 30 JUNE 2022 APPROVED

- **Life Gross written premiums reach 8.3 billion euro**
- **Assets under management stand at 179.6 billion euro**
- **Strong business performance despite the not particularly favourable financial environment**
- **Continued growth in non-motor policies**
- **Net profit rises to 476.3 million euro**
- **Solvency capital requirement at 244%**

Milan, 29 July 2022 - **The Board of Directors' meeting of Intesa Sanpaolo Vita**, held on 29 July 2022 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 2022**. They relate to the Intesa Sanpaolo Vita Insurance Group, which refers only to companies in which the Group has a controlling interest¹ (excluding therefore Fideuram Vita) and, for the Unified Management², the Intesa Sanpaolo Vita Insurance Group including Fideuram Vita.

The consolidated results as at 30 June 2022 of the Intesa Sanpaolo Vita Insurance Group, including the companies subject to Unified Management, **reported strong business performance and level of profitability despite the not particularly favourable market environment, confirming the validity of the Insurance Group's management strategy**.

Life gross written premiums stood at € 8,282.9 million, compared to € 9,269.4 million at 30 June 2021, a decrease of 10.6%, which was mainly attributable to figures of -28.4% in the Unit linked segment and +18.1% for traditional products (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported gross life written premiums of € 6,834.9 million at June 2022 compared to € 7,058.9 million at June 2021, a decrease of 3.2%, attributable mainly to figures of -23.0% for Unit linked products and +18.6% for traditional products).

¹ The operating companies in which the Group has a controlling interest are: Intesa Sanpaolo Vita, Intesa Sanpaolo Life, Intesa Sanpaolo Assicura, Intesa Sanpaolo RBM Salute, Cargeas Assicurazioni and Intesa Sanpaolo Insurance Agency. The income statement figures as at 30 June 2021 were recalculated to ensure consistency of comparison with regard to the companies that entered the scope of consolidation during 2021: Bancassurance Popolari, Assicurazioni Vita and Lombarda Vita, incorporated into Intesa Sanpaolo Vita on 31 December 2021, and Cargeas Assicurazioni, acquired in May 2021. As a result of this incorporation, Intesa Sanpaolo Insurance Agency is now one of the companies in which Intesa Sanpaolo Vita has a controlling interest.

² Under Article 96 of Legislative Decree 209/2005 "Private Insurance Code", the insurance parent company Intesa Sanpaolo Vita is required to prepare consolidated/aggregate financial statements, including the associate Fideuram Vita within its consolidation.

Life new business amounted to **€ 8,068.0 million**, compared to € 9,018.5 million at 30 June 2021, a decrease of 10.5% (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported life new business of € 6,645.0 million at 30 June 2022, compared to € 6,833.7 million in June 2021, a decrease of 2.8%).

P&C business premiums amounted to **€734.5 million**, down 1.6% compared to €746.4 million at 30 June 2021, considering the figures restated for consistency of comparison. Premiums in the **non-motor segment**, which is also the focus of the new Business Plan, were instead up **2%**.

Consolidated net profit amounted to **€ 476.3 million**, compared to € 389.2 million at 30 June 2021³ (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported a net profit of **€ 439.9 million** at 30 June 2022, compared to € 350.7 million in June 2021).

Assets under management amounted to **€ 179,620.8 million** compared to **€ 203,452.5 million in December 2021** (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported AUM of € 144,441.9 million in June 2022, compared to € 163,290.3 million in December 2021).

Shareholders' equity stood at **€ 6,351.3 million**, a decrease of € 1,411.3 million (-18.2%) compared to year-end 2021, which had a shareholders' equity of € 7,762.6 million (the Intesa Sanpaolo Vita Insurance Group referring only to the companies subject to a controlling interest recorded shareholders' equity of € 5,408.5 million, down € 1,377.5 million compared to € 6,786.0 million at the end of 2021). The change is due to the payment of dividends by Intesa Sanpaolo Vita of € 904.1 millions made on 21 March 2022 and the change in the fair value of the shares.

The **regulatory Solvency Ratio as at 30 June 2022 was 244%** (for the Intesa Sanpaolo Vita Insurance Group, referring only to companies in which the Group has a controlling interest, the solvency ratio was 234%).

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³The consolidated net profit attributable to the Group as at 30 June 2022 amounted to € 475.8 million, compared to € 447.7 million at 30 June 2021.