

## Intesa Sanpaolo Vita

### CONSOLIDATED RESULTS AS AT 30 SEPTEMBER 2022 APPROVED

- **Life Gross written premiums reach 11.9 billion euro**
- **Assets under management stand at 172.8 billion euro**
- **Continued growth in non-motor policies**
- **Net profit rises to 696.7 million euro**
- **Solvency capital requirement at 216%**

Milan, 4 November 2022 – The **Board of Directors meeting of Intesa Sanpaolo Vita**, held on 4 November 2022 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 at 30 September 2022**. They relate to the Intesa Sanpaolo Vita Insurance Group, which refers only to companies in which the Group has a controlling interest<sup>1</sup> (excluding therefore Fideuram Vita) and, for the Unified Management<sup>2</sup>, the Intesa Sanpaolo Vita Insurance Group including Fideuram Vita.

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

**Life gross written premiums stood at € 11,856.5 million**, compared to € 14,177.3 million at 30 September 2021, a decrease of 16.4%, which was mainly attributable to figures of -37.9% in the Unit linked segment only partially offset by +24.2% 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 € 9,833.4 million at September 2022 compared to € 10,931.9 million at September 2021, a decrease of 10.0%, attributable mainly to figures of -36.4% for Unit linked products, partially offset by +25.2% for traditional products).

**Life new business** amounted to **€ 11,546.5 million**, compared to € 13,818.5 million at 30 September 2021, a decrease of 16.4% (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported

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<sup>1</sup> 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 at 30 September 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.

<sup>2</sup> 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.

new life business of € 9,560.2 million at 30 September 2022, compared to € 10,611.0 million at September 2021, a decrease of 9.9%).

**P&C business premiums amounted to € 1,069.7 million**, down 0.5% compared to € 1,075.2 million at 30 September 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 **3%**.

**Consolidated net profit amounted to € 696.7 million**, compared to € 555.5 million at 30 September 2021<sup>3</sup> (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported a net profit of **€ 643.6 million** at 30 September 2022, compared to € 500.7 million at September 2021).

**Assets under management amounted to € 172,813.2 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 € 138,563.3 million at September 2022, compared to € 163,290.3 million at December 2021).

**Shareholders' equity stood at € 6,332.6 million**, a decrease of € 1,430.0 million (-18.4%) 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 € 5,393.5 million, down € 1,392.5 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 at 30 September 2022 was 216%** (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, had a solvency ratio of 206%).

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<sup>3</sup>The consolidated net profit attributable to the Group at 30 September 2022 amounted to € 695.5 million, compared to € 629.4 million at 30 September 2021.