

## Intesa Sanpaolo Vita

### CONSOLIDATED RESULTS AS AT 31 DECEMBER 2021 APPROVED

- **Life Gross written premiums reaches 18.8 billion euro**
- **Assets under management rise to 203.5 billion euro**
- **Continued growth in non-motor policies**
- **Net income attributable to the Group up to 765.9 million euro**
- **Solvency capital requirement at 267%**

Milan, 4 February 2022 - **The Board of Directors of Intesa Sanpaolo Vita** of 3 February 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 – **has approved the results at 31 December 2021**. 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 31 December 2021** of the Intesa Sanpaolo Vita Insurance Group, including the companies subject to Unified Management, **reported a business performance and level of profitability that highlight the validity of the Insurance Group's management strategy**.

**Life gross written premiums stood at € 18,827.0 million**, compared to € 19,415.1 million at 31 December 2020, a decrease of 3.0%, which was mainly attributable to figures of +26.7% in the Unit linked segment and -34.4% 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 € 14,355.1 million at December 2021 compared to € 15,705.6 million at December 2020, a decrease of 8.6%, attributable mainly to figures of +28.4% for Unit linked products and -33.7% for traditional products).

**Life new business** amounted to **€ 18,334.2 million**, compared to € 18,106.6 million at 31 December 2020, **an increase of 1.3%** (the Intesa Sanpaolo Vita Insurance Group, referring only to companies in which the Group has a controlling interest, reported life

<sup>1</sup> The 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 31 December 2021 have been restated in order to ensure uniform comparison with reference to the companies that entered the scope of consolidation during 2020 (Intesa Sanpaolo RBM, Bancassurance Popolari and Intesa Sanpaolo Insurance Agency) and during 2021 (Assicurazioni Vita, Lombarda Vita and Cargeas Assicurazioni). The companies Bancassurance Popolari, Assicurazioni Vita and Lombarda Vita were merged into Intesa Sanpaolo Vita with legal effect from 31 December 2021. As a result of this merger, 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 business of €13,915.0 million at 31 December 2021, compared to €14,452.9 million in December 2020, a decrease of 3.7%).

**P&C business premiums** amounted to **€1,404.3 million, up 5.1%** compared to €1,336.7 million at 31 December 2020, considering the figures restated for consistency of comparison. It is worth noting the growth of 12% in non-motor products (excluding CPI).

**Consolidated net profit attributable to the Group amounted to €765.9 million**, compared to €701.1 million at 31 December 2020, an **increase of 9.3%**<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 attributable to the Group of **€687.4 million** at 31 December 2021, compared to €649.1 million recorded in December 2020, an **increase of +5.9%**).

**Assets under management amounted to €203,452.5 million compared to €202,339.8 million in December 2020** (the Intesa Sanpaolo Vita Insurance Group, referring only to companies in which the Group has a controlling interest, reported AUM of €163,290.3 million in December 2021, compared to €165,747.7 million in December 2020).

**Shareholders' equity stood at €7,762.6 million**, a decrease of €288.7 million (-3.6%) compared to year-end 2020, which had a shareholders' equity of €8,051.3 million (the Intesa Sanpaolo Vita Insurance Group referring only to the companies subject to a controlling interest recorded shareholders' equity of €6,786.0 million, down €357.3 million compared to €7,143.3 million at the end of 2020).

**The regulatory solvency ratio as at 31 December 2021 was 267%** (the Intesa Sanpaolo Vita Insurance Group, referring only to companies in which the Group has a controlling interest, had a solvency ratio of 264%).

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<sup>3</sup> Including the net income attributable to minority interests, the total net result at 31 December 2021 was €596.7 million, compared to €901.0 million at 31 December 2020.