

Intesa Sanpaolo Vita

CONSOLIDATED RESULTS AS AT 30 JUNE 2024 APPROVED

- **Life Gross written premiums stand at 8.5 billion euro**
- **Assets under management stand at 170.8 billion euro**
- **Continued growth in non-motor policies**
- **Net profit stands at 462.7 million euro**
- **Solvency capital requirement at 247%**

Milan, 30 July 2024 - **The Board of Directors' meeting of Intesa Sanpaolo Vita**, held on 30 July 2024 under the chairmanship of Riccardo Ranalli and under the direction of the Managing Director, Virginia Borla – also responsible for the Insurance Division of Intesa Sanpaolo – **approved the results as at 30 June 2024**. 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 2024 of the Intesa Sanpaolo Vita Insurance Group, including the companies subject to Unified Management, **reported good income performance, confirming the validity of the Insurance Group's management strategy**.

Life gross written premiums stood at € 8,532.2 million, which compares with € 8,768.2 million as of 30 June 2023, a decrease of 2.7% mainly attributable to the contraction in inflows for *Traditional* policies by 12.7%, partially offset by the +23.6% of *Unit Linked* policies and the +13.2% of the *Pension* sector (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported gross life written premiums of € 6,699.8 million at 30 June 2024, compared to € 7,208.0 million at 30 June 2023, with a decrease of 7.0% mainly attributable to the contraction in inflows for *Traditional* policies equal to -13.9%, partially offset by the growth in *Unit Linked* policies equal to +21.0% and the 12.9% growth in *Pension* sector policies).

Life new business stood at € 8,368.3 million, which compares with € 8,586.4 million at 30 June 2023, recording a decrease of 2.5% (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported life new business of € 6,555.5 million as of 30 June 2024, which compares with € 7,049.2 million recorded as of 30 June 2023 with a decrease of 7.0%).

¹ The operating companies in which the Group has a controlling interest are: Intesa Sanpaolo Vita, Intesa Sanpaolo Assicura, Intesa Sanpaolo RBM Salute and Intesa Sanpaolo Insurance Agency.

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.

P&C business premiums amounted to € 779.7 million, up 2.1% compared to June 2023. Premiums in the non-motor segment (excluding CPI – Credit Protection Insurance) increased by 1.1%, driven mainly by the Business and Accident Line of Business (LoB). Motor (+5.9%) and credit-related products (+20.9%) also saw growth.

Group consolidated net profit amounted to € 462.7 million, compared to € 554.5 million at 30 June 2023 (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported a consolidated net profit of € 412.2 million at 30 June 2024, compared to € 514.7 million in the previous year). The first half of 2024 was affected by the allocation of contributions to the Guarantee Fund for the Life segment, which was established following the “Legge di Bilancio 2024”.

Assets under management³ amounted to € 170,844.9 million compared to € 171,607.5 million in December 2023 (the Intesa Sanpaolo Vita insurance group, referring only to companies in which the Group has a controlling interest, reported AUM of € 131,120.7 million at 30 June 2024, compared to € 133,548.7 million at December 2023).

Shareholders' equity stood at € 6,680.6 million, a decrease of € 135.3 million (-2.0%) compared to year-end 2023, when shareholders' equity amounted to € 6,815.9 million after € 550.3 million in dividends was paid out during the half year (the Intesa Sanpaolo Vita Insurance Group referring only to the companies subject to a controlling interest recorded shareholders' equity of € 5,870.9 million, down € 180.3 million compared to € 6,051.2 million at the end of 2023).

The **regulatory Solvency Ratio as at 30 June 2024 was 247%** (for the Intesa Sanpaolo Vita Insurance Group, referring only to companies in which the Group has a controlling interest, the solvency ratio was 248%).

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³ The value of assets under management corresponds to the fair value of the financial and insurance-policy liabilities.