



# SPAFID CONNECT

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Diffusione presunta  
Oggetto : Preliminary agreement for the renewal of  
the partnership with ICCREA

*Testo del comunicato*

Vedi allegato.

## PRESS RELEASE

### **PRELIMINARY AGREEMENT FOR THE RENEWAL OF THE PARTNERSHIP WITH ICCREA Cattolica at 70% in the JVs BCC Vita and BCC Assicurazioni**

*Verona, 24 January 2019.* Cattolica Assicurazioni and ICCREA Banca have entered a period of exclusive negotiations aimed at a general reconsideration of their current partnership and they have thus settled on the essential terms for the renewal of the existing agreements, that are due to expire on 15 July 2019.

The preliminary agreements reached by the Parties commit them to reach the definition of a new three-year Shareholders' agreement concerning BCC Vita and BCC Assicurazioni and they specifically envisage, in compliance with the necessary authorisations, Cattolica's acquisition of an additional 19% in BCC Vita and BCC Assicurazioni, thus increasing to 70% Cattolica's stake in the capital of both joint ventures and consequently reducing ICCREA's stake to 30%.

Under the new partnership, currently under definition, the Parties undertake to intensify the structuring and placement activities of the JVs' insurance products with the aim of raising the levels of profitability, reducing the level of risk and enhancing their market penetration capacity. ICCREA Banca, also on behalf of Gruppo Bancario Cooperativo ICCREA, still in a setting-up phase, will promote, through the Group's Banks, the joint ventures' products in accordance with the guidelines of the Cooperative Credit Banks' membership contract.

The formalisation of the preliminary agreements will take place no later than 7 February 2019.

**SOCIETÀ CATTOLICA DI ASSICURAZIONE**

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