



SPAFID
CONNECT

Informazione Regolamentata n. 0479-278-2020	Data/Ora Ricezione 23 Dicembre 2020 17:37:50	MTA
---	--	-----

Societa' : CATTOLICA ASSICURAZIONI

Identificativo : 140738

Informazione
Regolamentata

Nome utilizzatore : CATTOLICAN03 - Pantarrotas

Tipologia : REGEM

Data/Ora Ricezione : 23 Dicembre 2020 17:37:50

Data/Ora Inizio : 23 Dicembre 2020 17:37:51

Diffusione presunta

Oggetto : Cattolica sells its shareholdings in
Lombarda Vita to UBI Banca at a price
approx. between € 290 and € 300 million

Testo del comunicato

Vedi allegato.

PRESS RELEASE

CATTOLICA SELLS ITS SHAREHOLDING IN LOMBARDA VITA TO UBI BANCA AT A PRICE APPROX. BETWEEN € 290 AND € 300 MILLION

Verona, 23 December 2020. Cattolica Assicurazioni informs that today it has signed a binding agreement with UBI Banca concerning the early termination of the life bancassurance agreements in place between the parties, which were supposed to end on 30 June 2021. For this purpose, the bank will exercise a call option on the 60% of Lombarda Vita's share capital, held by Cattolica.

Cattolica will be entitled to a consideration in a range between approximately € 290 and € 300 million based on the IAS / IFRS 2020 result of Lombarda Vita.

The operation is subject to the release of the necessary authorizations by the competent authorities

Upon completion of the transaction (expected in April 2021), UBI Banca will pay Cattolica the price net of the amount of the loan currently in place between UBI Banca and Cattolica, equal to approx. € 80 million; the balance will subsequently be paid to Cattolica at the same time as the repayment of the loan itself (expected for the month of September 2021 and in any case subject to obtaining the necessary authorizations from IVASS).

It is expected that the Cattolica Group, following the completion of the transaction, will benefit from an IAS / IFRS capital gain of between approximately € 100 and € 110 million in the consolidated financial statements of 2021, while the capital gain on Cattolica's statutory financial statements will be between approximately € 50 and € 60 million. The expected impact on the Group's Solvency II ratio is slightly negative (for about -5 percentage points), assuming the repayment of the aforementioned loan.

In 2019 Lombarda Vita had collected premiums for € 1,365 million, the operating result was € 68 million, while IFRS profit (after tax) was € 47 million. At 30 September 2020, the premiums collected (first nine months of 2020) were € 948 million, the operating result was € 53 million, the IFRS profit of € 37 million, while the shareholders' equity was € 320 million and actuarial reserves at € 7.9 billion (all reported values are 100%).

Cattolica Assicurazioni was assisted in the transaction for the legal aspects by the "Molinari e Associati" firm and by the "Avv. Prof. Mario Cera" firm.

SOCIETÀ CATTOLICA DI ASSICURAZIONE

Cattolica Assicurazioni is one of the main players on the Italian insurance market and the only cooperative company in its industry to be listed on the Milan Stock Exchange, where it has been present since November 2000. With more than 3.5 million customers who rely on the insurance solutions and products it distributes, the Group has total premiums of nearly €7 billion (2019). At the Group level, Cattolica has 1,368 agencies throughout Italy, covering both large cities and smaller towns, and a network of 1,862 agents. For further information: www.cattolica.it/profilo-societario

CONTACT INFORMATION

Chief Financial Officer

Atanasio Pantarrotas, CFA

Tel. +39 045 8391738

Investor.relations@Cattolicaassicurazioni.it

Media Relations Office

Erminia Frigerio – Media Relations

erminia.frigerio@Cattolicaassicurazioni.it

Tel +39 337 1165255

Angelo Cipriani – Local Media

Tel. +39 347 5074052

angelo.cipriani@cattolicaassicurazioni.it

Comin & Partners

Giuseppe Stamegna

giuseppe.stamegna@cominandpartners.com

Tel +39 392 0240063

Fine Comunicato n.0479-278

Numero di Pagine: 4