

## PRESS RELEASE

### MERGER BY INCORPORATION OF FATA ASSICURAZIONI INTO CATTOLICA ASSICURAZIONI

*Verona, April 5<sup>th</sup>, 2016.* The Board of Directors of Cattolica Assicurazioni, which met today under the chairmanship of Paolo Bedoni, approved the plan of merger by incorporation of Fata Assicurazioni<sup>1</sup> into Cattolica Assicurazioni, as a further initiative to implement the 2014-2017 Business Plan, which considers growth in the agricultural and agrifood sector as one of its strengths.

This decision represents the last step of Fata's rapid and effective integration process within the Group, which made possible a wider definition of sector development policies, also thanks to the signing of strategic partnerships with associations of primary importance.

These partnerships enable Cattolica to immediately put on the market a wide range of innovative products and services, to meet retail and corporate clients' needs in an increasingly important field within the Italian economy, thanks to the significant potential of the Italian agrifood sector. Coherently with its Business Plan, the Group will have to focus on and to qualify its business offer in order to support the strong resulting development of the sales network. In fact 180 new sales points will join the already existing 178 Fata agencies, as planned in the agreement signed with Coldiretti and with the farming Consortiums, in which the creation of a national Agency with mixed capital but controlled by Cattolica is also envisaged .

The choice of merging Fata into Cattolica follows specific steps taken in recent months by building a strong distinctive position in the sector through the creation of a research centre on risk management, the launch of a territorial analysis plan on the specificities of the agricultural sector and through an extensive staff and network training program supervised by the Agrifood Observatory.

Meanwhile, the process of integration of Fata into the Group has already led to the unification of the main corporate functions (accounting, finance and management control, claims settlement network, human resources, organization, control functions, IT) and of agency and portfolio management systems, through the full sharing of the IT platforms.

The transaction will enable the enhancement of Fata Brand name, the unification of technical and commercial divisions, an acceleration in the creation of a single and innovative portfolio of products, ensuring harmonised management processes for the benefit of agent networks and customers.

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<sup>1</sup> In relation to what is provided under Article 6.1 point d) of CONSOB Regulation no. 17221 of March 12th, 2011, it is stated that upon approval of the transaction, the Procedure for the management of transactions with related parties approved by the Board of Directors of Cattolica has not been applied in that this Procedure provides for, inter alia, the exclusion of intra-group transactions provided that (as in this case) there are no significant interests of related parties of Cattolica other than the Group companies in the companies involved in relation to the particular transaction. It should be noted that Fata Assicurazioni Danni S.p.A. directly and totally owned by the Parent Company.

This merger will enable further cost synergies to be achieved, as well as improving capital management efficiency.

The merger transaction will be submitted to the competent Authority to obtain the relative legal authorisation.

## SOCIETÀ CATTOLICA DI ASSICURAZIONE

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