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Press Release

Paris, 9 March 2022

CNP Assurances in exclusive negotiations for the sale of its subsidiary CNP Partners to Mediterráneo Vida

CNP Assurances has begun exclusive negotiations with Mediterráneo Vida¹ for the sale of its Spanish life insurance subsidiary CNP Partners, subject to certain conditions precedent.

CNP Partners is a life insurance company specialised primarily in the open model distribution of traditional savings products in Spain and Italy. It contributed 0.75% of the CNP Assurances Group's total premium income in 2021.

The purpose of the proposed sale is to streamline CNP Assurances' European operations. CNP Assurances will continue to grow its protection business (term creditor insurance and personal risk insurance) in the Spanish market through its local branches.

The next step in the process consists of consulting employee representatives.

¹ Sociedad Anónima de Seguros y Reaseguros (Sociedad Unipersonal)

About CNP Assurances

A benchmark player in the French personal insurance market, CNP Assurances is active in 19 countries in Europe, notably in Italy, and in Latin America, with a significant presence in Brazil, its second largest market. Acting as an insurer, co-insurer and reinsurer, it has more than 36 million personal risk/protection insureds worldwide and more than 11 million savings/pensions policyholders. In line with its business model, the Group's solutions are distributed by multiple partners. The solutions are aligned with each partner's physical or digital distribution model, while also being tailored to local clients' lifelong protection and support needs in each country.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 and is a subsidiary of La Banque Postale. The Group reported net profit of €1,552 million in 2021.

About CNP Partners

CNP Partners is the Spanish subsidiary of the CNP Assurances group, one of the leading personal insurance companies in Europe, France and Brazil, with more than 170 years of experience and presence in Europe and Latin America.

It entered the Spanish market in 2004 and, thanks to the group's international experience, distributes its own products, adapting them to its partners and clients, whether they are private individuals, companies or private wealth.

Specialising in personal insurance, CNP Partners markets a wide range of life insurance products such as savings and pensions, term creditor insurance and personal risk insurance. In addition, it offers protection and distribution solutions to its partners and has high technological and digital capabilities at the service of its partners.

CNP Partners is established in Spain and also operates in Italy, where it has had a branch office since 2014. The distribution of its products is carried out through agreements with financial institutions, brokers and mediators, as well as through the digital channel.

In 2021, it has reached a volume of assets under management of 2,378 million euros.

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