

Paris, 29 December 2022

CNP Assurances completes the sale of CNP Partners to Mediterráneo Vida and continues to streamline its operations in Europe

CNP Assurances has announced the completion of the sale of 100% of the capital of CNP Partners, its Spanish life insurance subsidiary, to Mediterraneo Vida. CNP Partners' activities are mainly dedicated to traditional savings products in Spain and Italy.

As part of its strategic development, CNP Assurances will continue to expand its loan protection and personal protection business through its Spanish branch¹.

This sale, amounting to €126.3 million at the closing of the transaction, has an impact of around +0.5 bp on the CNP Assurances Group solvency 2 ratio².

At 31 December 2021, CNP Partners' premium income and net profit represented 0.75% and 0.01% respectively of the CNP Assurances Group's results.

Stéphane Dedeyan

Chief Executive Officer of CNP Assurances



"The sale of CNP Partners is in line with the Group's strategy and the rationalisation of its business in Europe.

CNP Assurances is maintaining its presence in Spain, particularly in the protection market, through its Spanish branch.

On behalf of the Group, I would like to thank all our employees for their daily commitment to serving our policyholders."

¹ Corresponding to "CNP Caution Sucursal En España" and "CNP Assurances Sucursal En España"

² Impact at 30 June 2022

About CNP Assurances

A leading player in the French personal insurance market, CNP Assurances operates in 19 countries in Europe, particularly Italy, and in Latin America – where it is very active in Brazil, its second-largest market. As an insurance, coinsurance and reinsurance provider, CNP Assurances has more than 36 million insured parties in personal risk/protection insurance worldwide and more than 11 million in savings/pension. In accordance with its business model, its solutions are distributed by multiple partners and adapt to their physical or digital distribution method, as well as to the needs of customers in each country in terms of their protection and convenience. As a responsible insurer and investor that is working towards an inclusive and sustainable society and taking action to protect as many people as possible, CNP Assurances included its corporate mission in its articles of association on 16 April 2021.

CNP Assurances is a subsidiary of La Banque Postale. It reported net profit of €1,552 million in 2021.

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