

Issy-les-Moulineaux, 25th September 2024

CNP Assurances' shareholding in CNP UniCredit Vita

CNP Assurances takes note of the decision by the UniCredit Board's to exercise its option to purchase all of the shares held by CNP Assurances (51%) in their Italian joint venture CNP UniCredit Vita (CUV). This option is exercisable pursuant to the terms and conditions of their current shareholders' agreement, and completion of the proposed transaction is subject to obtaining customary regulatory authorizations.

CUV generated in 2023 premium income of €2.8 billion (8% of the Group total) and consolidated profit of €25 million (1.6% of the Group total). CNP Assurances is proud of the progress made with this partner and of the success of their joint venture.

CNP Assurances is maintaining its growth momentum in Italy through its wholly-owned subsidiary, CNP Vita Assicura, which in 2023 generated business equivalent to that of CUV, with premium income of €2.7bn (7.5% of the Group total) and consolidated profit of €36m (2.3% of the Group total). In 2024, the signing of around ten commercial agreements will enable this business to be consolidated.

CNP Assurances is awaiting the contractual formalisation of UniCredit's announcement.

About CNP Assurances group

The CNP Assurances group is a property and personal insurer with more than 7,000 employees. Its net profit has reached €1,550 billion in 2023 (IFRS 17). A subsidiary of La Banque Postale, the Group is No. 2 in property loan insurance and No. 2 in life insurance in France. It is the 5th largest insurer in Europe and the 3rd largest in Brazil. Its solutions are distributed in 19 countries by various partners and insure more than 36 million people in personal protection and 14 million people in savings and pensions. CNP Assurances is a responsible insurer and investor (€400 billion invested in all sectors of the economy), working to promote an inclusive and sustainable society by providing solutions that protect and facilitate all life journeys.

Contacts

Media

Florence de Montmarin 01 42 18 86 51
Tamara Bernard 01 42 18 86 19

servicepresse@cnp.fr

Investors and analysts

Céline Byl celine.byl@cnp.fr
Anne-Laure Le Hunsec annelaure.lehunsec@cnp.fr
Sophie Nato sophie.nato@cnp.fr
infofi@cnp.fr

Follow us on:     

