

Intesa Sanpaolo Assicurazioni

CONSOLIDATED RESULTS AS AT 31 MARCH 2025 APPROVED

- Life gross written premiums up to 4.2 billion euro
- Assets under management stand at 172.8 billion euro
- Continued growth in non-motor policies
- Net profit rises to 261.8 million euro
- Solvency capital requirement at 249%

Milan, 6 May 2025 - **The Board of Directors' meeting of Intesa Sanpaolo Assicurazioni**, held on 6 May 2025 under the chairmanship of Riccardo Ranalli and under the direction of the Managing Director, Virginia Borla – also responsible for the Insurance Division of Intesa Sanpaolo – **approved the results as at 31 March 2025**. They relate to the Intesa Sanpaolo Assicurazioni Group, which refers only to companies in which the Group has a controlling interest¹ (excluding therefore Fideuram Vita) and, for the Unified Management², the Intesa Sanpaolo Assicurazioni Group including Fideuram Vita.

The consolidated results as at 31 March 2025 of the Intesa Sanpaolo Assicurazioni Group, including the companies subject to Unified Management, **reported good income performance, confirming the validity of the Insurance Group's management strategy**.

Life gross written premiums stood at € 4,215.8 million, up from €3,722.4 million as at 31 March 2024, showing an increase of +13.3%, mainly attributable to the increase in inflows from *Unit Linked policies* (+62.2%) partially offset by the decrease in *Traditional policies* of -10.0% (the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling interest, reported gross life written premiums of € 3,163.5 million as at 31 March 2025, compared to € 2,830.7 million as at 31 March 2024, with an increase of +11.8% mainly attributable to the rise in inflows for *Unit Linked policies* equal to of +94.6% partially offset by the decrease in premiums on *Traditional policies* -11.2%).

Life new business stood at € 4,132.8 million as at 31 March 2025, up from € 3,639.7 million as at 31 March 2024, registering an increase of +13.5% (the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling

¹ The operating companies in which the Group has a controlling interest are: Intesa Sanpaolo Assicurazioni, Intesa Sanpaolo Protezione and Intesa Sanpaolo Insurance Agency.

² Under Article 96 of Legislative Decree 209/2005 "Private Insurance Code", the insurance parent company Intesa Sanpaolo Assicurazioni is required to prepare consolidated/aggregate financial statements, including the associate Fideuram Vita within its consolidation.

interest, reported life new business of € 3,088.8 million as at 31 March 2025, up from € 2,758.1 million as at 31 March 2024, registering an increase of +12.0%).

P&C business premiums amounted to € 475.8 million, up +13.1% compared to March 2024. Premiums in the non-motor segment (excluding CPI – Credit Protection Insurance) increased by 13.1%, driven mainly by the Business, Home, Family and Health and Accident Lines of Business (LoB). Motor (+5.6%) and credit-related products (+25.5%) also saw growth.

Group consolidated net profit amounted to € 261.8 million, up 14.4%, compared with € 228.9 million as at 31 March 2024 (the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling interest, recorded a consolidated net result of € 232.0 million as at 31 March 2025, up 15.7%, compared to € 200.6 million recorded as at 31 March 2024).

Assets under management³ amounted to € 172,826.1 million compared to € 177,273.7 million in December 2024 (the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling interest, reported AUM of € 131,567.8 million on 31 March 2025, compared to € 134.983,5 million in December 2024).

Shareholders' equity stood at € 6,892.8 million, a decrease of € -634.6 million compared to the end of the 2024 financial year (€ 7,527.4 million) after having paid € 845.2 million in the quarter by way of dividends (the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling interest, recorded shareholders' equity of € 6,000.8 million, down by € -660.7 million, compared to € 6,661.5 million at the end of 2024).

The **regulatory Solvency Ratio at 31 March 2025 for the Group was 249% and for Intesa Sanpaolo Assicurazioni individually it was 263%** (for the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling interest, the Solvency Ratio was 255%).

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³ The value of assets under management corresponds to the fair value of the financial and insurance-policy liabilities.