

Intesa Sanpaolo Assicurazioni

CONSOLIDATED RESULTS AS AT 30 JUNE 2025 APPROVED

- **Life gross written premiums up to 8.6 billion euro**
- **Assets under management stand at 175.6 billion euro**
- **Continued growth in non-motor policies**
- **Net profit rises to 514.7 million euro**
- **Solvency capital requirement at 262%**

*Milan, 30 July 2025 - The Board of Directors' meeting of Intesa Sanpaolo Assicurazioni, held on 30 July 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 30 June 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 30 June 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 € 8,630.4 million, up compared to € 8,532.2 million as at 30 June 2024, showing an increase of +1.2%, mainly attributable to the increase in inflows from Unit Linked policies +41.2% partially offset by the decrease in Traditional policies of -19.0% (the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling interest reported gross life written premiums of € 6,331.4 million as at 30 June 2025, compared to € 6,699.8 million recorded as at 30 June 2024, with a decrease of -5.5%, mainly attributable to the contraction in premiums from Traditional policies, equal to -25.1%, partially offset by the increase in premiums from Unit Linked policies, equal to +58.4%, and from the Pension sector, equal to +6.7%).

Life new business amounted to € 8,464.6 million, up from € 8,368.3 million as at 30 June 2024, recording an increase of +1.2% (the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling interest, reported life

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.

new business of € 6,181.7 million as at 30 June 2025, down from € 6,555.5 million as at 30 June 2024, with a decrease of -5.7%).

P&C business premiums amounted to € 862.4 million, up 10.6% compared to June 2024. Premiums in the non-motor segment (excluding CPI – Credit Protection Insurance) increased by 11.1%, driven mainly by the Business, Home, Family and Health and Accident Lines of Business (LoB). Motor (+1.2%) and credit-related products (+16.0%) also saw growth.

Group consolidated net profit amounted to € 514.7 million, up 11.2%, compared with € 462.7 million as at 30 June 2024 (the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling interest, recorded a consolidated net result of € 454.3 million as at 30 June 2025, up 10.2%, compared to € 412.2 million recorded as at 30 June 2024).

Assets under management³ amounted to € 175,574.4 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 € 133,145.1 million on 30 June 2025, compared to € 134,983.5 million in December 2024).

Shareholders' equity stood at € 7,223.0 million, a decrease of -€ 304.4 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 € 6,293.8 million, down by -€ 367.7 million, compared to € 6,661.5 million at the end of 2024).

The **regulatory Solvency Ratio at 30 June 2025 for the Group was 262% and for Intesa Sanpaolo Assicurazioni individually it was 277%** (for the Intesa Sanpaolo Assicurazioni Group, referring only to companies in which the Group has a controlling interest, the Solvency Ratio was 269%).

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