

Issy-les-Moulineaux, 31 January 2023

CNP Assurances completes the acquisition of 100% of CNP Cap, continuing its multi-partner development internationally

CNP Assurances announces the completion of the acquisition of ICATU's stake in CNP Capitalização S.A. "**CNP Cap**", bringing its stake to 100%¹.

CNP Cap markets savings products and in 2022 its total revenues related to savings contracts were of BRL 841 million².

This transaction, worth BRL 194.5 million³, is the last part of a more global agreement, announced on 14 September 2022, enabling CNP Assurances to pursue its international development strategy with the acquisition of 100% of Caixa Seguridade's stakes in five companies offering the possibility of marketing insurance, dental care, savings and consórcio products (Holding Seguros⁴, Previsul, Odonto Empresa, CNP Capitalização and CNP Consórcios).

Stéphane Dedeyan

Chief Executive Officer of CNP Assurances



"Today we are completing the final stage of an acquisition project that is fully in line with our international and multi-partner development strategy.

The signing of these agreements will enable CNP Assurances, Brazil's third-largest insurer, to accelerate its development in Brazil by relying on two distribution models: an exclusive long-term partnership with its long-standing partner in Brazil, Caixa Econômica Federal, and new growth drivers under an open model with these wholly-owned acquisitions".

¹ The acquisition was made by CNP Participações em Seguros Ltda. ("Holding Seguros"), a Brazilian subsidiary 100% owned directly and indirectly by CNP Assurances.

² approximately €152.6 million at a rate of R\$ 5.51 per €1

³ After deduction of dividends paid or declared after 1st January 2022, i.e. approximately €35.3 million at a rate of R\$ 5.51 per €1

⁴ formerly known as "Holding Saúde"

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.

Contacts

Media

Florence de Montmarin +33 (0)1 42 18 86 51
Tamara Bernard +33 (0)1 42 18 86 19
Alexis Chauffrein +33 (0)1 42 18 85 73

servicepresse@cnp.fr

Follow us on:    

Investors and analysts

Céline Byl +33 (0)1 42 18 77 95
Pascale Fargnier +33 (0)1 42 18 93 27

infofi@cnp.fr

