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Press release

Generali and Crédit Agricole Assurances announce they have entered into exclusive negotiations on the acquisition La Médicale

Generali and Crédit Agricole Assurances announce that they have entered exclusive negotiations for Generali France to acquire La Médicale, the Crédit Agricole Assurances subsidiary providing insurance for healthcare professionals. The operation will include the sale by Predica¹ to Generali of the portfolio of death benefit coverage marketed by La Médicale.

Created in 1948, La Médicale is a major player in France's insurance market for healthcare professionals. With annual premium income of €552 million (of which €80 million in premium income linked to Predica's death benefit coverage) and more than 600,000 policies at the end of 2020, La Médicale partners more than 300,000 customers throughout France. Its offers are distributed by a specialised network of 125 general agents operating through 45 branches.

This project reflects Crédit Agricole Assurances' aim to focus on the development of its bankinsurance model, through which it generates significant synergies with the other Crédit Agricole group entities. As part of its universal banking model and as a major player in the healthcare segment, Crédit Agricole Assurances is looking to bolster its offer in this space across all of its customers, through the Group's local banks.

This is part of a global response to the needs of customers through a network of banking advisers and digitalised services. Crédit Agricole Assurances' development in the healthcare segment, a space that is facing significant societal challenges, is a means for it to meet the commitments of Crédit Agricole Group's *raison d'être*: "Working every day in the interest of our customers and society".

For Generali, after engaging in extensive talks and collaboration with Crédit Agricole on recent partnerships, this project represents a strategic growth opportunity. It is fully in line with the Group's "Generali 2021" strategic plan and confirms the Group's commitment to pursuing profitable growth while creating value for its customers, in line with its goal to serve as a life-long partner of its customers.

Through complementary skills and expertise and by drawing on the brand recognition of La Médicale, this project would open up the opportunity for Generali France to gain preferred access to peer professional targets in the medical industry. From both a strategic and commercial perspective, it would help to strengthen its health, personal protection and property and casualty activities, complete its health ecosystem and bolster its network of general agents, which now totals 668 agents and 765 branches nationwide.

¹ Predica SA ("Predica") is the life insurance subsidiary of Crédit Agricole Assurances.



The finalisation of this transaction is subject to the communication of information to and consultation with staff representative bodies and the granting of authorisation by the competent regulatory and competition authorities. It is expected to be finalised in mid-2022.

ABOUT CRÉDIT AGRICOLE ASSURANCES

Crédit Agricole Assurances is France's leading insurer and comprises the insurance subsidiaries of Crédit Agricole. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services which are distributed by Crédit Agricole Group banks in France and in nine countries worldwide, by wealth management advisors and general agents. Crédit Agricole Assurances companies serve individual customers, self-employed professionals, farmers and businesses. Crédit Agricole Assurances has 5,100 employees. It reported 2020 revenues of €29.4 billion (IFRS).

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ABOUT GENERALI FRANCE

Generali France is one of France's main insurance providers, with revenue of €12.7 billion in 2020. It serves more than 7.4 million customers, including private individuals, professionals and corporate clients, offering a comprehensive range of insurance (health, personal protection, assistance, property and liability), wealth management and asset management solutions. Established in France since 1832, Generali France draws on the know-how and expertise of its 9,000 employees and its network of commercial intermediaries, agents, brokers and partners to provide a life-long customer service. Committed to a comprehensive CSR approach, Generali France supports its customers in helping to achieve a more responsible, sustainable and inclusive economy through solutions that address today's societal and environmental challenges. For more information, see

<https://www.generali.fr>

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ABOUT GENERALI GROUP

Generali is one of the largest international insurance and asset management providers. Established in 1831, it is present in 50 countries and reported revenue of €70.7 billion in 2020. With more than 72 thousand employees serving 65.9 million customers worldwide, the Group is a leader in Europe and is expanding steadily in Asia and Latin America. Generali's ambition is to serve its customers as a life-long partner, proposing innovative and personalised solutions through an unmatched distribution network.

For more information, see <http://www.generali.com/>