

## PRESS RELEASE

# REALE MUTUA BECOMES A BENEFIT CORPORATION REALE GROUP: 2021 PRELIMINARY RESULT POSITIVE FORECAST PROFIT STRONGLY UP PREMIUM INCOME +3.7% AND SOLVENCY RATIO OF 296%

*Turin, 4 December 2021* - The Reale Mutua Meeting of Delegates approved the acquisition of the Benefit Corporation status together with the 2021 Preliminary Financial Statements data for Reale Group and Reale Mutua.

### REALE MUTUA BECOMES A BENEFIT CORPORATION

For Reale Mutua, the choice to become a Benefit Corporation is strong confirmation of its sustainable business model that aims to give the greatest care to its Members / Policyholders, the people of the Group, and the communities where it operates.

Benefit Corporations undertake to create value for all stakeholders, from Employees to Customers, as well as all those who live in the area. In this way, Reale Group's desire to work for a better future for all, to cement concrete, measurable, and positive impacts in the community and the environment, through and thanks to its activities, is reinforced.

*"Acquiring the Benefit Corporation status for Reale Mutua is a strategic priority for distinctively identifying its commitment in terms of sustainability. It's a choice that sits alongside Reale's nature as a mutual insurer: two aspects that mutually strengthen each other in the same direction, while remaining different and separate - explained the Chairperson of Reale Mutua, **Luigi Lana**, during the Meeting - Becoming a Benefit Corporation represents an ambitious goal for looking to the future, investing and concentrating on sustainability, an element that is more and more central to our growth strategy".*

Assuming the Benefit Corporation status for Reale Mutua is part of the path, already begun, of increasingly integrating sustainability into the corporate strategies and culture. Exerting itself in implementing an innovative and sustainable company management model, which produces and distributes value to its stakeholders, the company extends and strengthens its mutual nature to the whole community.

### REALE GROUP

For 2021, the Group's points of strength are confirmed: solidity and resilience on the part of all the Companies it comprises, and some of the highest solvency ratios in Europe. The good financial statement results and the Group's strong planning dynamism are also allowing Reale to grasp the strategic and growth opportunities that the insurance market and the economic recovery are offering.

- The consolidated profit calculated according to the international IAS/IFRS standards is strongly up, standing at a forecast of € 250 million compared to € 155.5 in 2020. This is the combined result of several factors: the Group's operating result, the tax realignment of the properties owned by Reale Immobili and the sale of a group of buildings as part of the strategy of creating and realising value in the real estate sector.
- Premium income is up by 3.7% with Non-life business at +2.5% and Life business at +5.9%
- Net Equity is up totalling € 3,149 million;
- The Solvency Ratio (measured using the Partial Internal Model) is 296%, among the highest in Europe.

*“These results confirm the validity of the strategic choices implemented by the Group – said **Luca Filippone** General Manager of Reale Mutua – We never stopped; we continued to work with the usual commitment, achieving excellent results. Our Group proves it has the solidity and determination to bet on the future, supported by solid resources, the expertise of our people, and by a stronger and stronger sustainable business model, imprinted with the principles of mutuality”.*

### **SOCIETA' REALE MUTUA DI ASSICURAZIONI**

In 2021, Reale Mutua, the biggest Italian, mutual insurance company, recorded positive data.

- The Solvency Ratio, calculated using the Partial Internal Model, was up to 403%;
- Direct business income up by 4.8% (+9.5% Life Business; 2.5% Non-Life Business);
- Combined Non-life operating ratio at 102.6% influenced by some particularly serious losses;
- Financial performance and cash flows (calculated according to national accounting standards) at € 97.5 million;
- Net profit, estimated using the international accounting standards, totalling € 123.4 million, up compared to € 106.9 million in 2020.

Based on the results forecast by Reale Mutua for 2022, the Meeting resolved to distribute € 9.6 million in Mutuality Benefits to the Company's Members / Policyholders. These include € 7.6 million for Non-Life Business policies and € 2 million for Life Business products.

In addition, in line with what was carried out in recent years and in line with the mutual spirit of our Group, Italiana Assicurazioni and Reale Seguros Generales will also set aside € 1.3 million overall in provisions for their Policyholders.

***Reale Group** is an international group operating in Italy, Spain and Chile via its parent company, Società Reale Mutua di Assicurazioni - the largest Italian mutual insurance company - and its subsidiaries. It offers solutions to and safeguards more than 4.6 million customers in the insurance, banking, real estate and services sectors. With more than 3,700 employees in Italy, Spain and Chile, Reale Group has one of the highest levels of financial solidity in the market, underscored by a solvency ratio (Solvency II) of 296%, calculated using the Group's Partial Internal Model.*

#### **Press Office Reale Group**

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