

## PRESS RELEASE



### **GROUPAMA ANNOUNCES LAUNCH OF GROUPAMA POISTOVNA ON THE SLOVAK MARKET**

Bratislava, 5 March 2009 – Leading European insurance group Groupama today announces launch of Groupama Poistovna on the Slovak market, which is a result of acquisition of OTP Garancia and its integration into the structure of the Group, which has its origin in France. The newly established Groupama Poistovna will leverage the knowledge and expertise which have already been successfully deployed by Groupama in other 13 countries where it operates to become a significant player in both life and non-life insurance sectors.

Groupama Poistovna will focus on investing into the sales network and plans to innovate its product portfolio in second half of 2009, with the aim to achieve dynamic market share growth. Key growth areas are expected to be new insurance products for entrepreneurs in agriculture and insurance of municipalities.

Ludovit Konczer, General Manager of Groupama Poistovna stated on behalf of the acquisition: *"I am confident that the integration into such strong company as Groupama will support dynamic growth and development of our local operation in Slovakia. Our main aim is to use global experience and strength of Groupama to provide customers with modern and competitive insurance products and services, designed for their needs."*

Groupama is one of the leading insurance companies, servicing more than 16 million clients worldwide and employing more than 38 000 people. In 2008, it reported revenue of €16.2 billion (growth of 9.2% compared to 2007) and operational profit of €661 million, which is a growth of 66.1% compared to the previous year. The international operations generated revenues of €3.9 billion (growth of 39% compared to 2007), with the Group sustaining its growth dynamic in foreign operations by investing in distribution, leveraging its expertise along with all available cross-border synergies and actively pursuing its acquisition strategy.

*“Slovakia is a market with good growth potential for Groupama and our ambition is to become one of the top 10 local insurance companies in the horizon of next 3-5 years. The combination of Groupama’s know-how and professionalism of our Slovak team will allow us to be a dynamic player on the local market,”* stated Erik Nagy, Director of Groupama CEE operations.

Groupama has a long history and tradition, dating back to late 19<sup>th</sup> century, when it was created by those in the farming community. Since then the company evolved into one of the top insurers on the French market, while the group expanded dynamically also its foreign operations focusing on the high growth markets, including for example Hungary, Romania, Bulgaria, Turkey and since 2008 also Slovakia.

OTP Garancia has 140 employees, 5 offices in all regions of Slovakia (Bratislava, Komarno, Lucenec, Trencin, Kosice) and 66 sales representatives.

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The company

#### **ABOUT GROUPAMA**

Groupama's long-standing strategy focuses on profitable long-term growth.

Since it was founded at the end of the 19th Century to serve the agricultural community, Groupama has been a steadfast partner throughout all the social and economic changes of the past hundred years. The Company reported revenue of €16.2 billion in 2008. With some 16 million clients and over 38 000 employees, Groupama has operations in 14 countries, mainly in Europe.

In France, the Company has a deep local presence through its diversified distribution networks, allowing it to offer members and clients – ranging from individuals and the self-employed to institutions and corporates – solutions that combine insurance, services and banking products.

Internationally, Groupama intends to expand by leveraging its expertise and best practices to take up opportunities in all segments of the insurance market.

The Group has a clear strategic focus and ambition – to achieve profitable growth and create value, in order to rank among the top ten European insurers.

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