



The launch of Groupama Asigurări Press conference

Bucharest, 28th September 2009



Asigurări



Bucharest, 28th September 2009

- ▶▶ Groupama introduction
- ▶▶ Groupama internationally
- ▶▶ Introduction of Groupama Asigurari
 - Background
 - Current operation
 - Business performance overview

- ▶▶ Future Outlook & Plans
 - Integration into Groupama
 - Strategy and business plan



Groupama presentation

Jean Azéma – CEO of Groupama

Bucharest, 28th September 2009



Key figures

Groupama

Key figures

2008

Revenues	16.2	bln. €
Revenues from insurance	15.9	bln. €
Financial and banking activities	362	m €
Operational profit	661	m € (+ 66.1%)
Net profit	+342	m €
European solvency margin	122 %	
Combined claim ratio, Group	98.7 %	-1 pt
International revenues	3.9	bln. € (+39%)
Customers	16	millions
Employees	38,500	

Leading player in the insurance sector

- ▶▶ A mutual insurance, bank and financial services group, with an agricultural origin

1900 Law on authorizing the creation of mutual agricultural insurance houses in France

1963 All-risks coverage

1972 Start of life insurance activity

1986 Groupama brand is created

1998 Acquisition of Gan, the 4th French insurer

2001 Banking partnership with Société Générale
Licensed in Vietnam

Consolidation plan for the Regional houses and project to open the group capital

2003 Expanding the bank offer, licensed in China

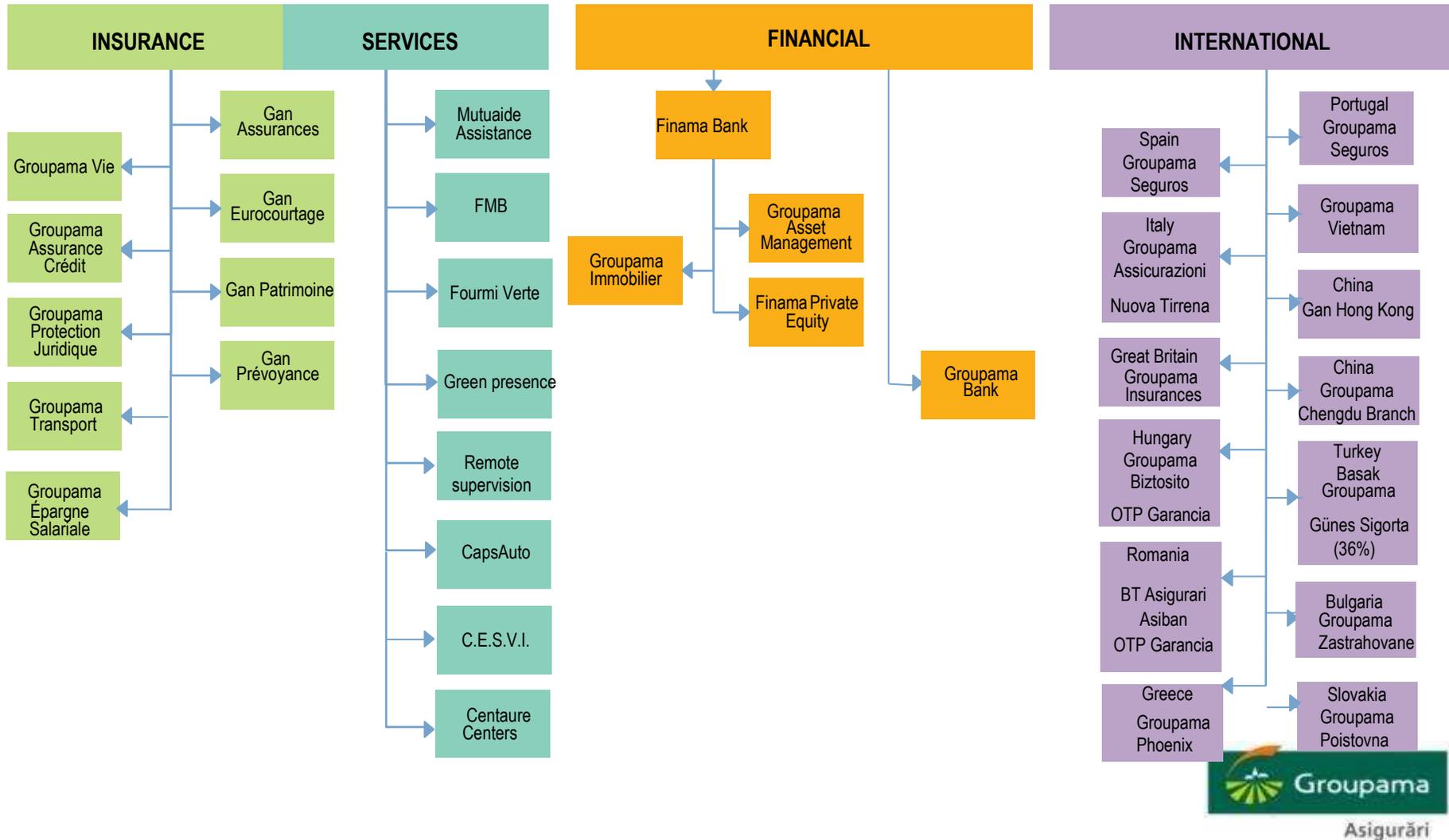
2005 Acquisitions in Great Britain, in Spain, in Turkey, in Italy, in Greece, in Romania, in Hungary, in Bulgaria and Slovakia, taking over the no. 1

2008 insurer from Tunis and strategic partnership with OTP Bank



Asigurări

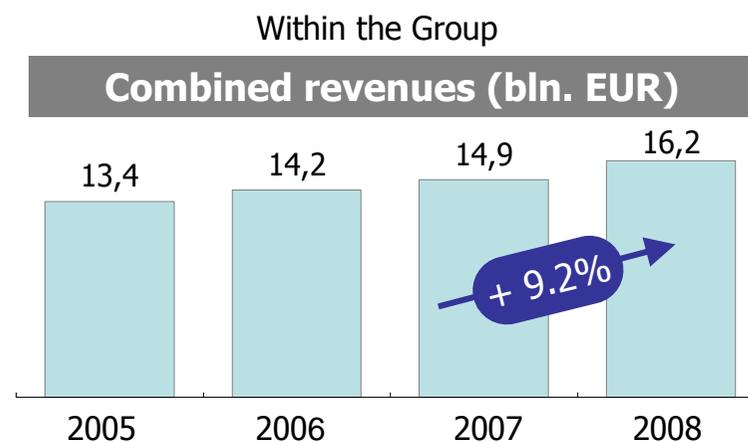
A group that covers all business lines, customers and distribution channels



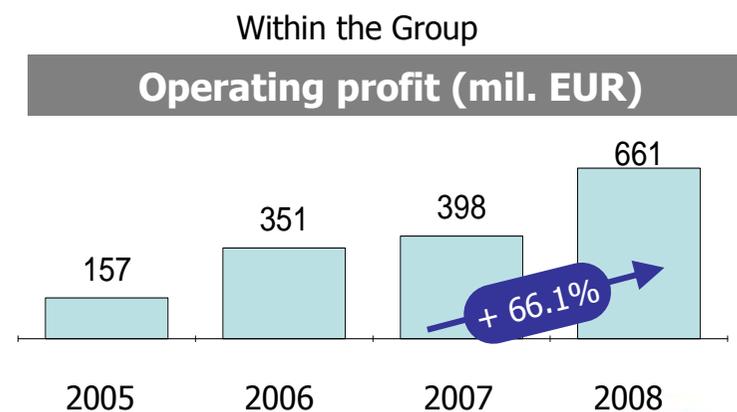
A sustainable and profitable growth strategy

▶▶ Speeding up the development

– revenues growth



▶▶ Strong growth of the operating profit





Human resources, the basis of the group's success

8

- ▶▶ Employees and managers involved and eager to support the Group's ambitions
- ▶▶ An active and sustained recruitment policy
- ▶▶ Priority given to personal development and mobility
- ▶▶ An accelerated internationalization of the group's human resources
- ▶▶ A strengthened commitment of a responsible employer



Pursuing organic growth in France and internationally

» One ambition

- Turn GROUPAMA into one of the European insurance leaders from Top 10 by 2012 to ensure the group's continuity and independence

» One growth strategy

- Securing and developing the non-life insurer position in France
- Developing the Group internationally
- Improving profitability by a strengthened efficiency



Pursuing organic growth in France and internationally



► In France: to become the insurer of choice

- To strengthen our positions in property and liability insurance
- To grow on the persons insurance market
- To pursue the development of the bank
- To improve our organic growth, particularly in the urban environment



Pursuing organic growth in France and internationally



▶▶ **Internationally: to become a leading player on new markets**

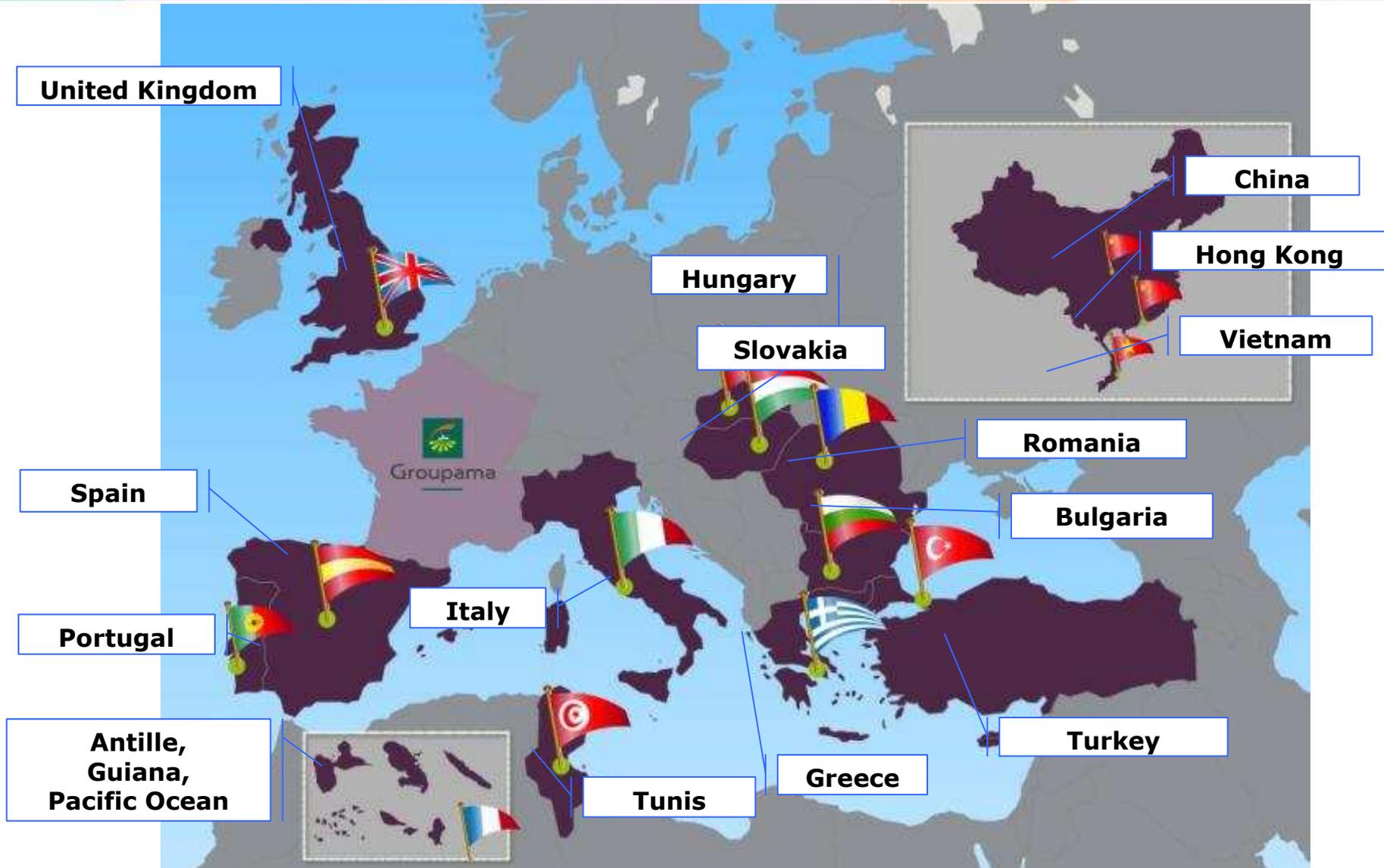
- To succeed in the integration or merger of the acquired companies
- To pursue development in Central and Eastern Europe
- To develop the bancassurance agreements and identify other similar agreements
- To improve the commercial efficiency and capitalize on the group's know-how



**Groupama internationally:
a growth and integration strategy**
Jean-Francois Lemoux
–International General Manager

Bucharest, 28th September 2009

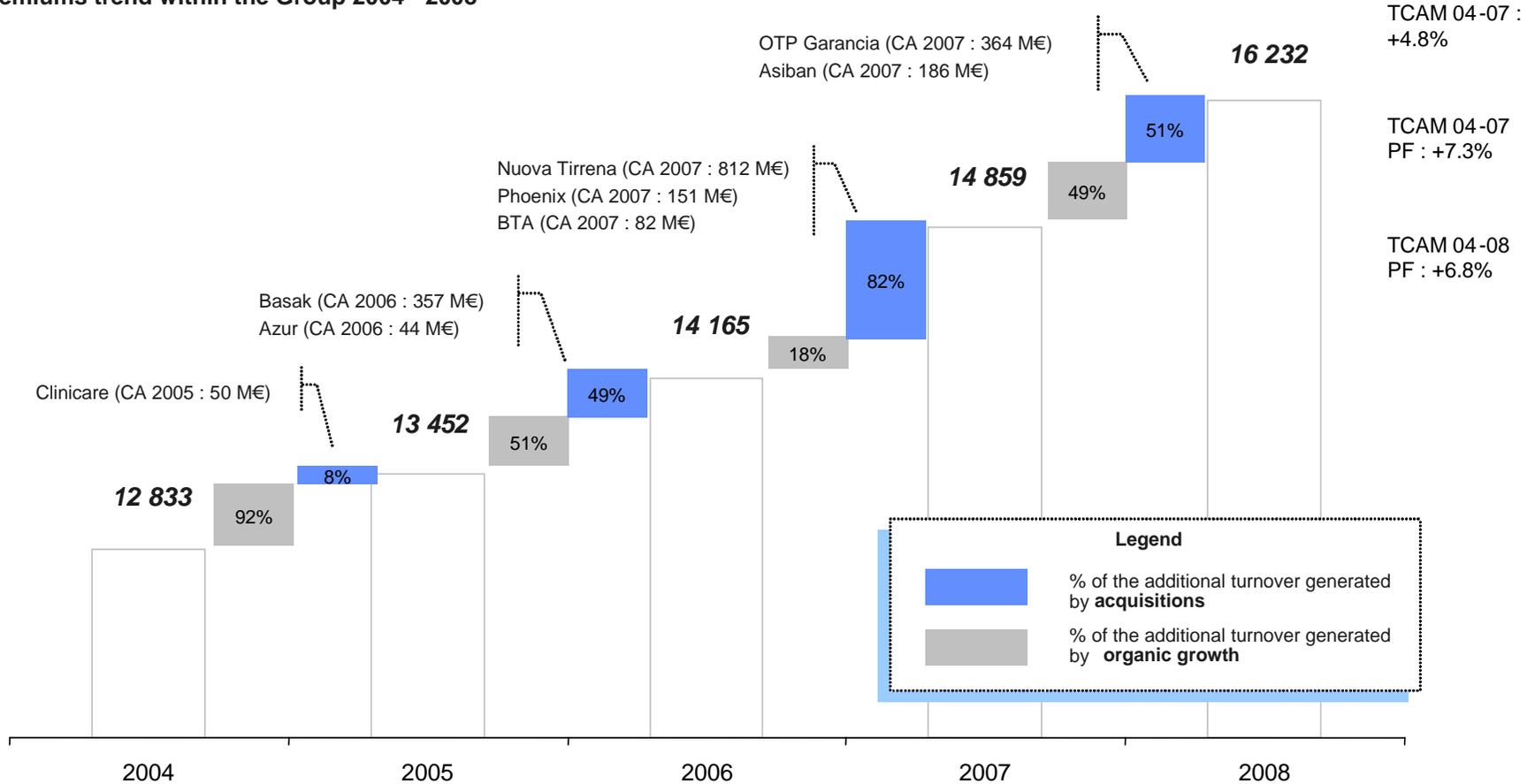
Increase of the international activity



International acquisitions had a strong contribution to growth

International acquisition had a strong contribution to growth

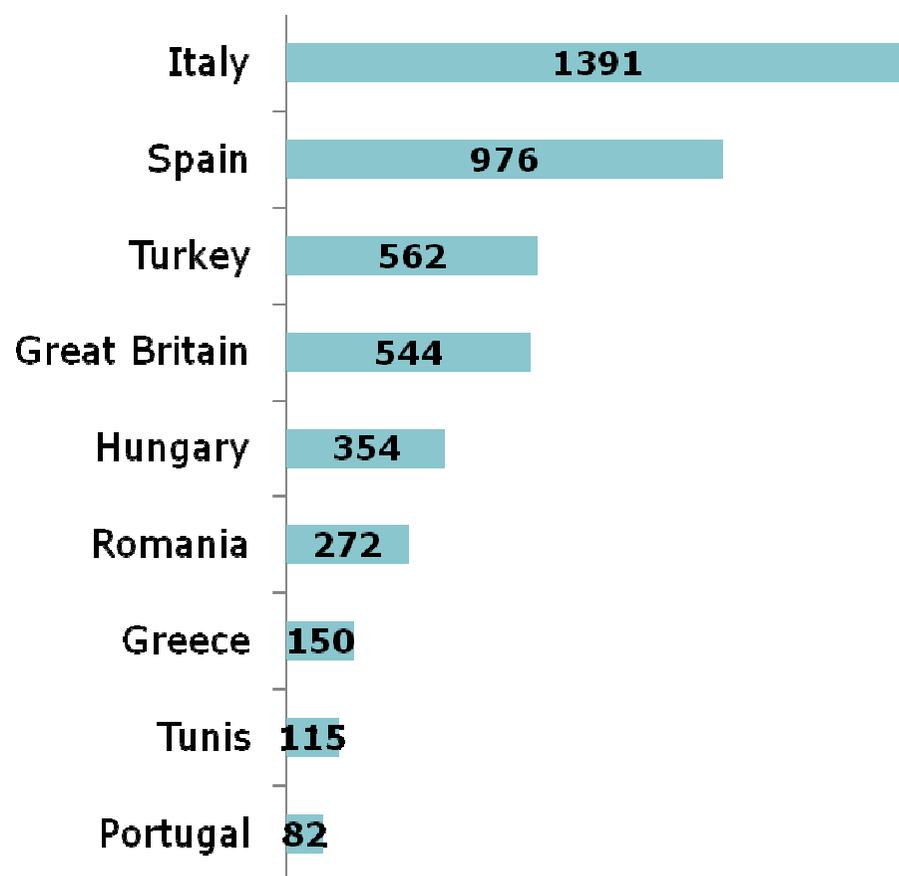
Premiums trend within the Group 2004 - 2008



* Estimates (no Güven for the other acquisitions, with assumption for 2007 turnover renewal in 2008) Estimated organic growth starting from PSO 2008 V0
Source : DSG analysis

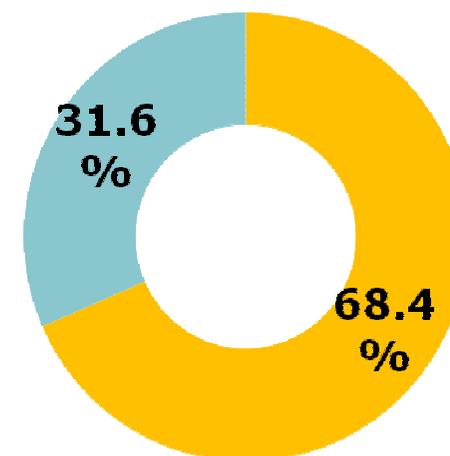
A European-size group

Breakdown of international revenues [2008, mil. €]



Revenues distribution

■ France ■ International



Groupama has a strong development platform

Slovakia	
<i>Since 2003</i>	
Premiums - life	1.1 m €
Premiums – non-life	5.1 m €
Market share - life	0.1%
Market share – non-life	0.5%
Rank	No. 21 (Total)

Romania - Proforma	
Premiums - life	32.6 m €
Premiums – non-life	239.8 m €
Market share - life	6%
Market share – non-life	12%
Rank	No. 3 (Total)

Hungary - Proforma	
Premiums – life	164.2 m €
Premiums - non-life	189.1 m €
Market share – life	9%
Market share – non-life	11%
Rank	No. 5 (life) No. 3 (non-life)

Bulgaria	
<i>Since 2004</i>	
Premiums – life	5.0 m €
Premiums – non-life	4.3 m €
Market share – life	3%
Market share – non-life	0.5%
Rank	No. 9 (Total)

- Groupama presence
- Development potential for Groupama – Only OTP Bank presence

Proforma, based on the 2008 proforma data





Central and Eastern Europe, a significant asset for pursuing the international expansion

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- ▶▶ **Markets where the medium term development potential remains unchanged**
- ▶▶ **Diversified distribution channels, consisting of own networks and bank partnerships**
- ▶▶ **Regional synergies expanding constantly**
- ▶▶ **Proper grounds for implementing the best practices of the Group**



Strategic vision for the Romanian market

- ▶▶ **Building a professional, strong and innovative insurance company, a leader on the Romanian market**
- ▶▶ **Be a market maker: educate, develop the market and grow with it**
- ▶▶ **Be well positioned in order to have a multichannel approach**
- ▶▶ **Bringing new products suited for the local market**
- ▶▶ **Restore profitability**



Approach for a leading player

- ▶▶ **Marketing innovations intended to generate a wider presence of insurance**
- ▶▶ **Extensive experience in motivating and running all distribution networks**
- ▶▶ **Continuous improvement of the customer relations management**
- ▶▶ **Solid know-how in all business lines, applied in 14 countries**
- ▶▶ **Permanent involvement in prevention of risks**



**Groupama Asigurari launches on the
Romanian market
Denis Rousset –
General Manager of Groupama Asigurari**

Bucharest, 28th September 2009





Creating a leading market player

- ▶ **Created as a merger of Asiban and BT Asigurari**
- ▶ **The new company has received the authorization of CSA in June and been registered at the Commerce Registrar on the 1st of August**
- ▶ **The new contracts are underwritten by Groupama Asigurari, but all existing contracts will maintain terms and conditions, and the liabilities shall be entirely taken over by the new company**
- ▶ **OTP Garancia will be integrated by the end of the year 2009**

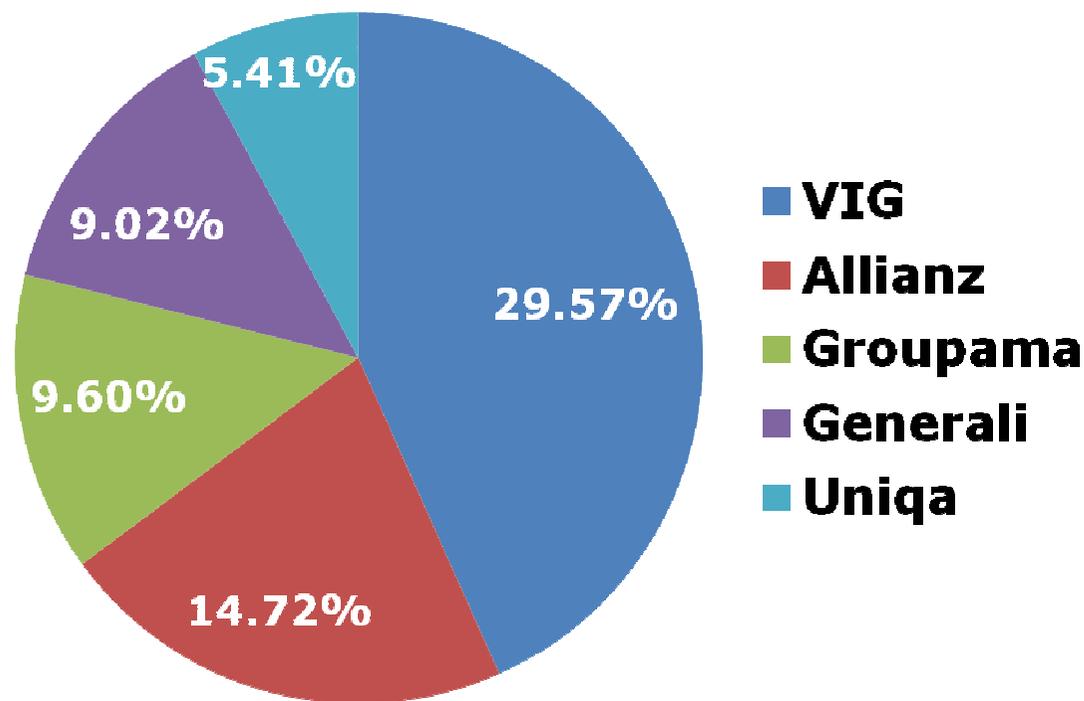


One dynamic year on the Romanian market

- ▶ **Creating structure of management and network**
 - Selection of the 8 Regional Directors
 - Selection of 150 Agency Managers
 - Redesigning network: 300 POSs
- ▶ **Creating the support function at regional directors level**
- ▶ **Applying synergies among back offices**
- ▶ **Consolidating the services in Bucharest, in a unique claims center**

Leading position on the market

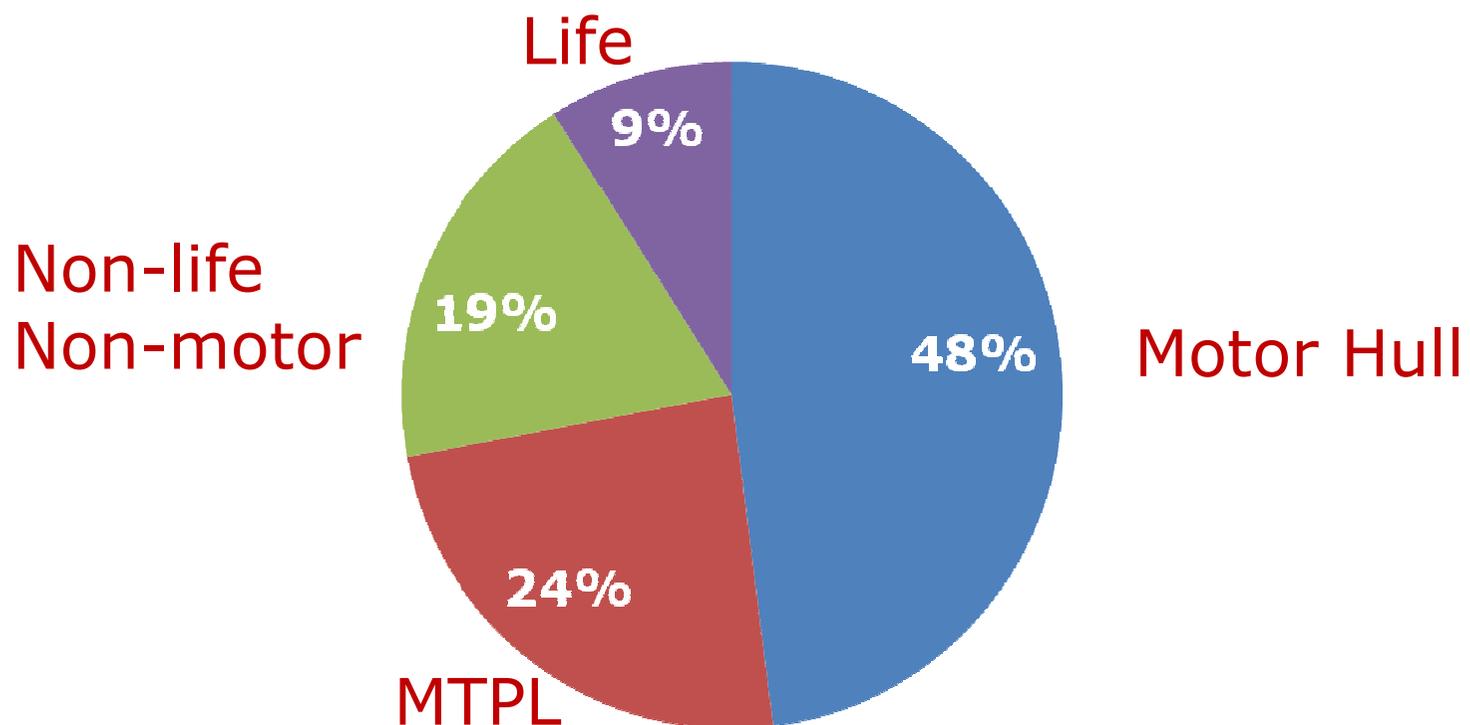
Market share, 1H 2009



* As of June 2009, consolidated data, CSA

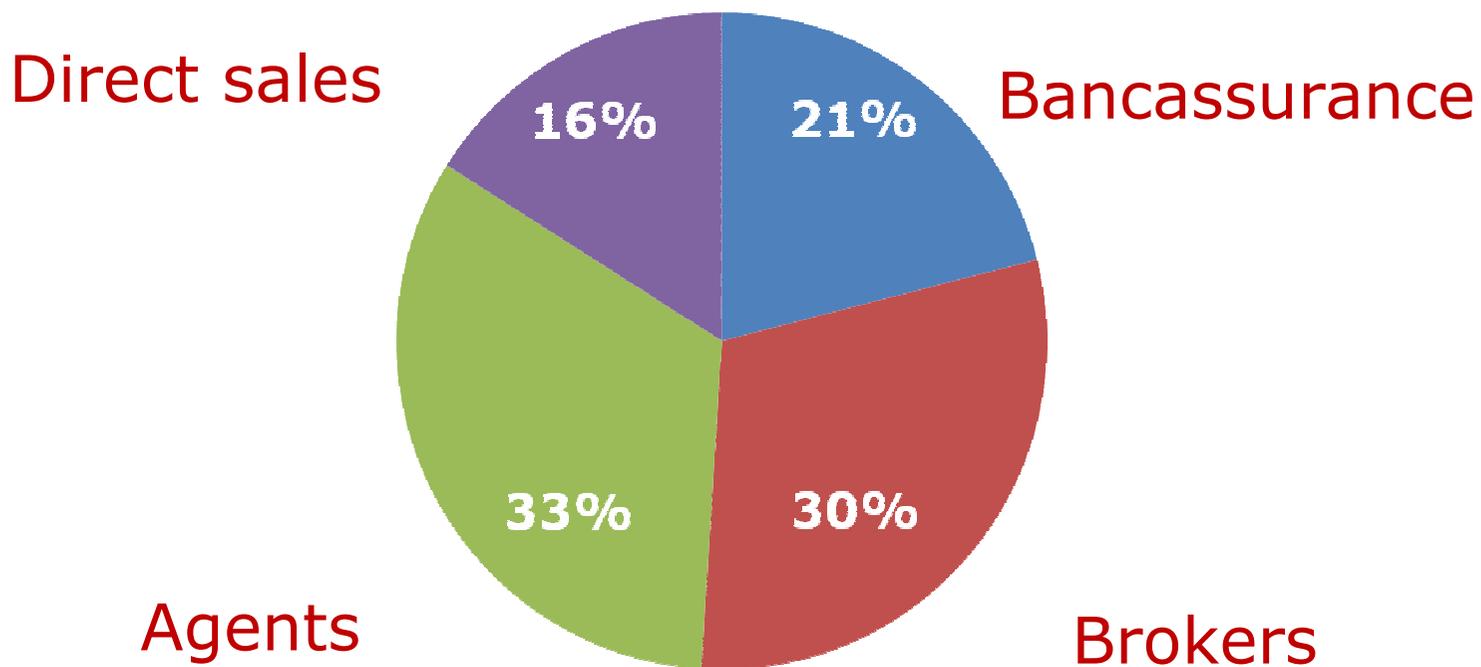
Diversified structure of portfolio

Consolidated portfolio of Groupama Asigurari, 1H 2009



Diversified structure of portfolio

Consolidated portfolio of Groupama Asigurari, per distribution channel



Network redesign

- ▶ The network is built around 8 regional directors, 150 agency directors and 300 points of sales, 1,200 sales employed, 6000 active agents



Strong bancassurance partnerships



Strategic agreements

Number of agencies

532
105



Distribution agreements

930
349*



1,916 agencies

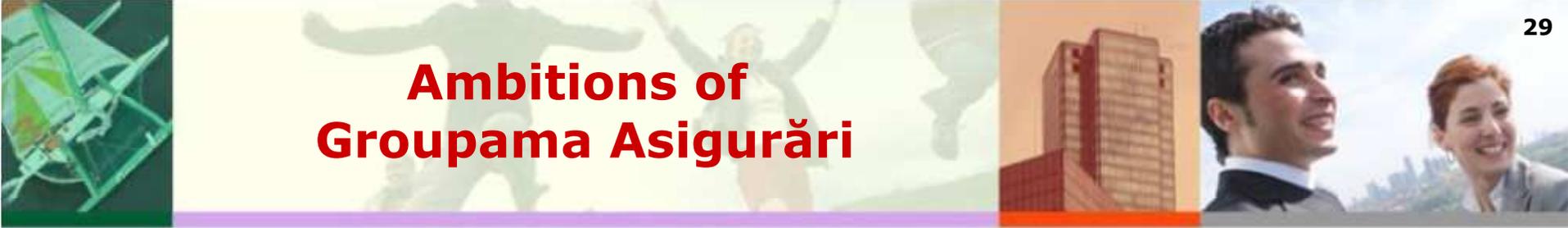
**A total of 1,418 agencies, of which 349 located in towns with more than 15,000 inhabitants*





Future Outlook and Plans

Bucharest, 28th September 2009



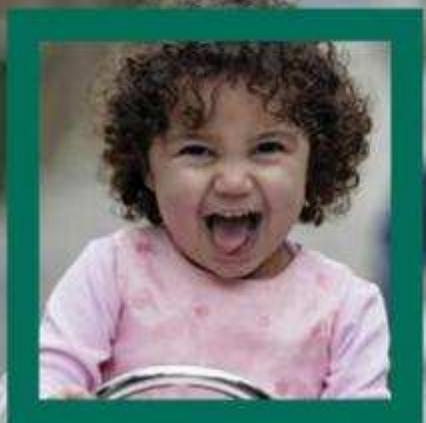
Ambitions of Groupama Asigurări

- ▶▶ **To create a balanced culture, a professional and modern insurance company, based on the values that ensured Groupama's success in several countries**
- ▶▶ **To become the 1st insurer on the non-life insurance market, motor insurance excluded**
 - **To add new customers through development of the home insurance market (only 8% of the homes are insured)**
 - **To develop our corporate and agricultural portfolio**
- ▶▶ **To double our position in life insurance**
- ▶▶ **To strengthen our current position on the motor segment**

Improve profitability in motor

ASIGURĂRI AUTO

CASCO - RCA



MERGI întotdeauna la sigur.

www.groupama.ro



Asigurări

Asigurăm tot ce contează pentru tine.

ASIGURĂRI AUTO
CASCO - RCA

Asigurarea auto obligatorie RCA

Ne puteți spune care este legea de comerț "interfață" la Grupama Asigurări? În acest caz, problema este: care este cea mai bună soluție pentru dumneavoastră în ceea ce privește asigurarea auto obligatorie RCA?

În domeniul asigurărilor, noi suntem specialiști pentru tine, și oferim o soluție sigură și profitabilă, în funcție de situația ta, de categoria, marci și tipul mașinii, dar și de nivelul de siguranță și stabilitate pe care îl dorești pentru tine și familia ta.

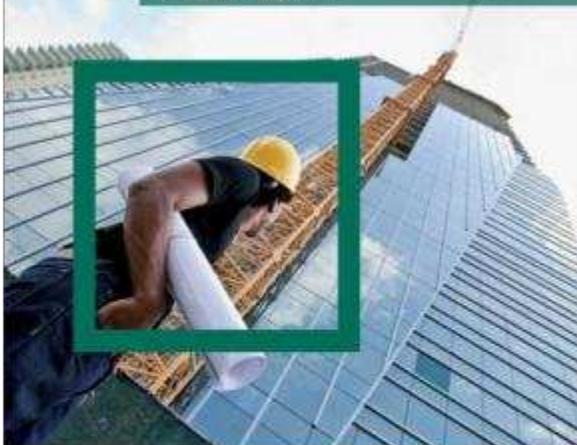
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întotdeauna la sigur.
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Groupama
Asigurări

Develop non motor & non life insurance

ASIGURĂRI PENTRU PROFESII

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cu riscuri minime.

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Asigurări

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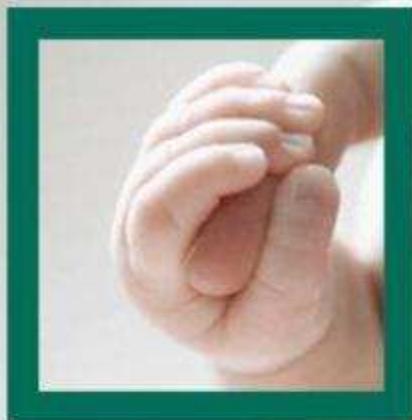


Asigurări

Asigurați-vă ca sunteți protejați.

Develop life products

ASIGURĂRI DE VIAȚĂ ȘI PERSOANE



PROTEJEAZĂ
cel mai prețios lucru.

www.groupama.ro



Asigurări

Asigurăm tot ce contează pentru tine.

ASIGURĂRI DE VIAȚĂ ȘI PERSOANE

Protejează cel mai prețios lucru al tău.

Asigurați-vă că cel mai prețios lucru al vostru este protejat în permanență. Protejează cel mai prețios lucru al tău. Protejează cel mai prețios lucru al tău. Protejează cel mai prețios lucru al tău.

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PROTEJEAZĂ
cel mai prețios lucru.

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Asigurări



**The signature of one of
the European insurance
leaders**

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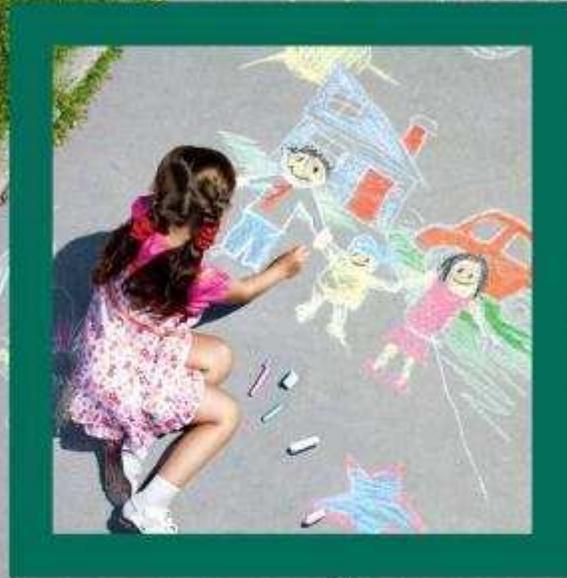


Asigurări

Asigurăm tot ce contează pentru tine

**A campaign focused on
our customers' needs**

35



GROUPAMA
Asigurăm tot ce
contează pentru tine.

16 MILIOANE
de clienți ne-au învățat
ce e important.



Asigurări



**A campaign focused on
our customers' needs**

36





Groupama

Asigurări

Q&A session