



GROUPAMA GAINS A FOOTHOLD IN ROMANIA

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Groupama has just completed the purchase of the insurance company BT Asigurari from Banca Transilvania.

BT Asigurari is the 9th largest non-life and the 12th largest life insurer in Romania, with a market share of 4% and a premium income of €60 million in 2006.

In the first six months of 2007, BT Asigurari earned premium income of nearly €40 million, a 40% increase over the same period in 2006. The company achieved growth of 162% between 2004 and 2006, while the market overall was up 54% during the same period.

BT Asigurari has the 2nd largest Romanian distribution network, with over 270 branches and sales outlets throughout the country. This network is developing rapidly.

The transaction included the signature of an exclusive bancassurance agreement for non-life products with Banca Transilvania, the 5th largest bank in Romania.

The Romanian market, with its 21 million inhabitants, has very significant potential based on the country's strong economic growth and the low penetration of insurance products. The insurance sector represented only 1.7% of Romanian GDP (just 0.3% for life insurance), with premiums of €75 per capita in 2006.

Groupama is already present in Central Europe through its Hungarian subsidiary Groupama Biztosito, particularly active in the motor insurance, multi-risk home insurance and personal life insurance sectors. Groupama Biztosito was the first Hungarian insurance company to launch unit-linked policies denominated in euros.

This acquisition is in keeping with the strategic development plan for Groupama, whose goal is to be among the leading pan-European insurance companies. Groupama is actively pursuing acquisition opportunities, targeting Central, Eastern and Southern Europe.

About Groupama

Groupama is one of the leading insurance companies in France and Europe with a long-standing strategy focused 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 €14.2 billion in 2006. With some 11 million clients and over 30,000 employees, Groupama, apart from its headquarters in France, has operations in nine countries, apart from France, 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 to 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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