

GROUPAMA GROUP

2014 RESULTS

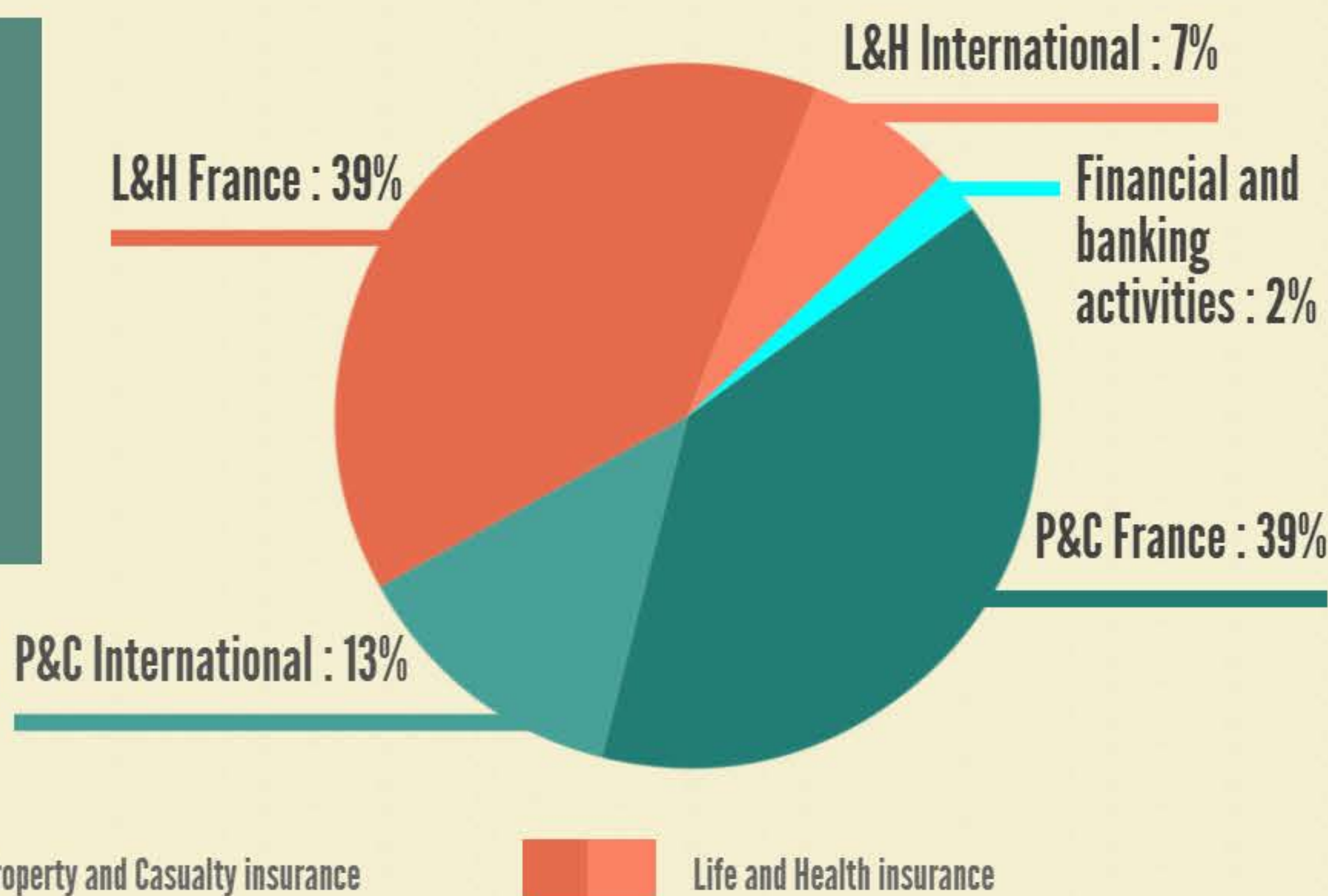
* Combined perimeter figures at 31/12/2014



A multi-line insurer

Premium income

13.6
billion
of euros



Increase in operating performance

**Combined
ratio**

99 %



*non-life

**Operating
result**

€129 m



**Net
result**

€257 m



Reinforced financial strength

**Total
balance-sheet**

€106 bn

**Solvency
margin**

253 %

**Shareholders'
equity**

€8.1 bn

*Solvency 1