

EARNING  
YOUR CONFIDENCE,  
BY WORKING  
TOGETHER



INSURING TOMORROW WITH CONFIDENCE

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Chairman, and Thierry Martel,  
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on [www.groupama.com](http://www.groupama.com)

## **Working together, to earn your confidence**

At Groupama, the strength of our teamwork is not only our trademark, it is also what drives our growth. For more than a hundred years, it has taken us further forward, every day.

Working together, our 32,500 employees and 36,500 elected members are actively involved in the profound changes underway in our society. By harnessing our different talents and strengths, we are able to build a more solid, more powerful Group, and to develop the insurance solutions and services including our customers and members' needs.

With our 3 brands – Groupama, Gan and Amaguiz –, we are meeting those needs on a daily basis, and adapting our offer to the way people now live and work. Wherever they are, we will always be by their side.

**By working together,  
for you and with you, your confidence  
in us will continue to grow.**

# “We are at the leading edge in terms of innovation and new habits of our customers and members.”

## How would you describe the state of Groupama's markets in 2017?

**Jean-Yves Dagès:** The insurance market had to deal with a number of different challenges. Starting with weather-related events, once again a great deal of damage was caused by them – from New Caledonia to Italy, and from Greece to Turkey. Today, insurers simply have to accept this recurring phenomenon. In fact, the Fédération Française de l'Assurance (FFA) expects weather-related costs to double by 2040. France did not emerge unscathed from the weather events and, of course, my first thoughts are for the Antilles, where natural disasters caused €2 billion damage. We would like to thank the show of solidarity by our regional mutuals and Gan Assurances, who helped their overseas colleagues to process all the claims that followed the hurricanes. Mainland France also suffered from bad weather, with spells of hail and late-season freezing temperatures, followed by a period of prolonged drought.

**Thierry Martel:** The weight of regulations in France also had an impact on our activities. After the Hamon law, Solvency 2 and the large-scale use of third-party payments, we are now preparing for the directive on the distribution of insurance (DDA), which will come into force by the end of 2018. It will have a profound effect on the world of intermediaries, obliging them to have a structured way of monitoring the governance of insurance products. That said, the regulations are not always unfavourable for us. Since January 1, the Bourquin law gives borrowers the option of terminating their insurance contract linked to a real estate loan when it's due for annual renewal – and to take out a policy with another insurer. This holds for the entire duration of

the loan period. The law effectively opens up a market that had previously been dominated by the bankinsurers. The digital transformation is also a source of opportunities for enhancing the customer experience and for creating lucrative new markets, such as the connected car in Italy. The charging and claims management models we have developed there will also be useful for the rest of the Group.

## Given this context, how have the Group's activities been performing?

**J.-Y. D.:** As the leader in agriculture insurance, Groupama has been right by the side of farmers. In particular, we have been helping the industry to transform itself, by tapping into the potential of digital technology. This is the reason of our collaborations with numerous start-ups, for the use of drones on agricultural land, for example, or our partnership with La Ferme digitale. Agri Technologies, a forum for technological innovations launched for the first time in early 2018, gave us a further opportunity to fully absorb the latest trends in connected agriculture. The year also saw the first fruits of our initiative to enhance customer satisfaction. By harnessing the power of innovation to offer our customers and members ever more personalised services and to make their claim processes easier, Groupama made it into the top 5 insurance companies in terms of customer recommendation.

**T. M.:** It was also a positive year for our market positions in property and casualty insurance, along with life and health insurance. We are strengthening our portfolio in motor and home insurance, notably by anticipating the changing needs of our customers. In terms of mobility, we have extended the guarantees of our *Conduire* policy to include car sharing and car rental. In life insurance, our results are encouraging and will be further improved by the partnerships we have agreed with 3 external management companies. The launch on 2 November of Orange Bank, in which we are a 35% shareholder, has put France's first fully mobile bank in the pockets of its customers. With 100,000 bank accounts opened in the first four months, the operation has clearly been a success! With access to Orange Bank being extended to our network by the end of 2018, this offering will increase our credit activities, consolidate our insurance portfolio and give us an opportunity to bring in younger customers. Overall, 2017 witnessed a growth in business in all of our markets, both in France (up +2.6%) and internationally (up +4.1%).

## In terms of financial performance, how was this growth reflected in the figures?

**T. M.:** The Group's results are very satisfying. Our premium income reached €13.9 billion, increased of +2.9%, while net operating income rose by €156 million to reach €349 million, despite a rise in claims as a result of the severe weather events. As the first insurer to have committed to converting its portfolio of life insurance policies into unit-linked, we have achieved a 25.8% share of the outstanding funds in personal savings. Finally, at an

...

**“Our ability to adapt to the major upheavals of our time gives us a precious competitive advantage, and a sound basis for our future development.”**

Thierry Martel, Chief Executive Officer



**“We are preparing new ways to apply – and to expand – our approach as a mutual organisation. This approach has never been so aligned with societal norms as it is today.”**

Jean-Yves Dagès, Chairman



... international level, our premium income and the contribution of our subsidiaries to the net income have significantly increased.

**J.-Y. D.:** Our solvency ratio is very healthy, standing at 315% – an increase of 26 points over the 2016 figure. Mutual certificates, which we have pioneered, helped to reinforce our shareholders' equity and the financial strength of Groupama.

**T. M.:** This overall performance, along with the improvement in our financial position, led Fitch Ratings to upgrade the rating of the Group to A– from BBB+, with a stable outlook.

**Groupama's digital transformation accelerated in 2017. What is your view on this key aspect of strategy?**

**T. M.:** Along with the numerous innovations for the agriculture world and the launch of Orange Bank that we mentioned earlier, we are also being proactive about our own digital transformation. The Groupama Lab has successfully concluded a second season in Silicon Valley, monitoring new developments in insurance, such as on-demand insurance and blockchain. At the same time, the Lab has arranged full-immersion sessions for our teams, as a way of sharing best practices. We have also created an international community to take an in-depth look at the areas of Data Sciences and Machine Learning. In Italy, G-Evolution, a new company launched by Groupama Assicurazioni, is part of the exponential development of insurance for connected vehicles. This activity already accounts for 25% of the Italian subsidiary's portfolio, with 350,000 vehicles insured! We have introduced electronic signatures for real estate investment and launched the Noé remote assistance platform to prevent elderly people living alone from becoming isolated. Meanwhile, we have worked with the start-up PayCar to design a secure

solution for buying and selling second-hand cars. As a final example, we have the Data Lake project to centralise and analyse our wealth of customer information, in full compliance with current legislation.

**What are the Group's outlooks?**

**T. M.:** The future is promising, notably in terms of pensions and protection. The latter market is expected to grow by 5% a year from now until 2020 – as two out of three people in France currently are not yet equipped. Our Prévoyance 2020 project will provide everything we need to become one of the Top 3 providers of personal protection. In 2018, we will continue the move by Groupama SA and 7 subsidiaries in the Paris area to a single site, Groupama Campus. The new premises reflect new approaches to working and living. The future is also testing our ability to respond to new challenges such as cyber risks. The attacks are increasing and the Group is actively dealing with this issue.



**“For our employees to be fully committed to improve customer satisfaction, there must be the right conditions for creating that engagement. That’s the whole point of the Groupama Campus initiative.”**

**Thierry Martel, Chief Executive Officer**

**J.-Y. D.:** 2018 will also witness the transformation of the Group's governing body, with Groupama SA becoming a mutual insurance company: Groupama Assurances Mutuelles. This return to a mutual status is an opportunity to revisit both our DNA and our mission. We are convinced that the mutual approach – which is based on essential human values such as being close to one another, solidarity, responsibility and achievement – corresponds in a profound way to the societal expectations of today's world. With an open, modern form of governance, we are reaffirming our identity, while also gaining in efficiency and simplicity.

**After sailing, Groupama is getting involved in cycling. Why the new start?**

**T. M.:** Having spent twenty years on the high seas with Franck Cammas, we have indeed decided to establish Groupama's presence on the roads, becoming a joint partner of the Groupama-FDJ cycling team. I am delighted to be taking on this adventure with a team that shares our values and our desire to win. We are very happy to write new page in our sporting history.

# A mutual approach to governance delivered by

# 36,500

elected representatives of our Group members

Elected by our members, the representatives set the overall direction of the Group's strategy. Together, they reflect the wide range of local issues, the needs of our customers, and also the key values of mutualism – proximity, responsibility and solidarity.



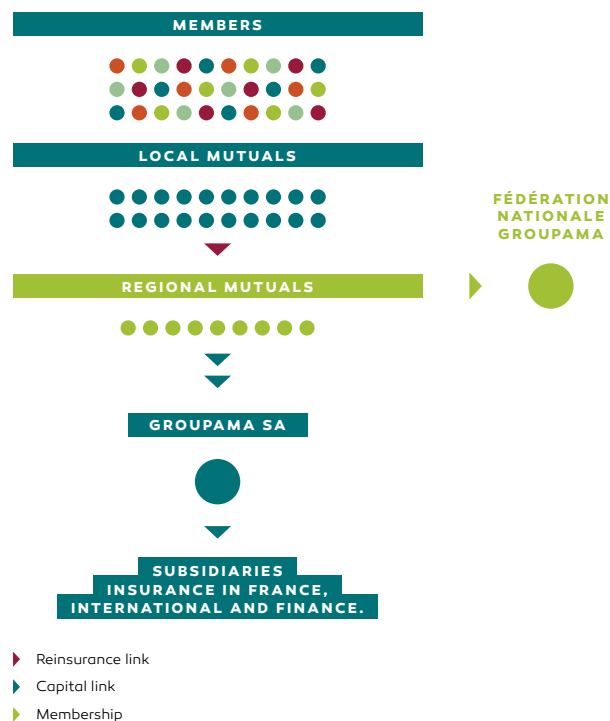
## THE PRINCIPLES OF MUTUALISM

Founded on the core values of mutualism, the governance of Groupama operates on the principle of 'one person, one voice'. This focus on the human element is at the centre of the Group's beliefs and activities.

### The human element at the heart of governance

Positive in its approach and efficient in its operations, the Group's governance structure is based on its membership. This ensures that the customer is at the very heart of the organisation, with the elected representatives playing their role in the decision-making bodies of the Group. Drawn from the 3,000 local mutuals around the country, nearly 300,000 members take part every year in the annual general meeting of their local mutual. Their suggestions and innovative ideas play a valuable role in helping the Group to develop its activities at the local level. Members are responsible for electing the Directors who carry out their duties as representatives on a voluntary basis. Their task is to monitor the business performance of the Group, along with the quality and attractiveness of its services. Local administrators also choose the regional administrators who, in turn, elect the members of the Fédération nationale Groupama. Thanks to this solid, enduring governance structure, Groupama always acts in the best interests of its members.

### Simplified organisational structure of the Group



### STRENGTHENING GROUPAMA'S MUTUALIST IDENTITY

At the end of 2016, the Groupama Group began a process of transforming the status of its governing body, Groupama SA, after the law known in France as "Sapin 2" took effect. By becoming a national reinsurance mutual (*Caisse nationale de réassurance mutuelle agricole*), Groupama SA will operate in the same way as the regional mutuals. This process, which will be completed in June 2018, will enable the Group to reaffirm its mutualist identity and to simplify its organisation for the benefit of its members and customers.



## BOARD OF DIRECTORS OF GROUPAMA SA



The 17 members of the Board of Directors of Groupama SA set the direction for the company's activities, in line with the guidelines given by the Fédération nationale Groupama. The Board ensures that these guidelines are acted upon, carrying out a supervisory role.

**1 MONIQUE ARAVECCHIA**, Director – Groupama Méditerranée **2 DANIEL COLLAY**, Director – Groupama Paris Val de Loire **3 JEAN-LOUIS PIVARD**, Vice-Chairman – Groupama Rhône-Alpes Auvergne **4 MICHEL L'HOSTIS**, Director – Groupama Loire Bretagne **5 MARIE-ANGE DUBOST**, Director – Groupama Centre Manche **6 LIOUBA RYJENKOVA-BARRAUD**, Director representing Groupama SA employees **7 JEAN-YVES DAGÈS**, Chairman – Groupama d'Oc **8 ADA DI MARZO**, Independent Director **9 THIERRY CHAUDON**, Director representing Groupama SA employees **10 BRUNO ROSTAIN**, Independent Director **11 MICHEL BAYLET**, Director – Groupama Centre-Atlantique **12 ISABELLE BORDRY**, Independent Director **13 LAURENT POUPART**, Director – Groupama Nord-Est **14 MARILYN BROSSAT**, Groupama Rhône-Alpes Auvergne **15 CAROLINE GRÉGOIRE-SAINTE MARIE**, Independent Director **16 FRANÇOIS SCHMITT**, Director – Groupama Grand Est **17 AMAURY CORNUT-CHAUVIN**, Director – Groupama Méditerranée

## BOARD OF DIRECTORS OF THE FÉDÉRATION NATIONALE GROUPAMA



- |  |  |   |
|--|--|---|
| <p><b>1. ROBERT FAU</b><br/>Director<br/>Groupama d'Oc</p> <p><b>2. DIDIER FOUCQUE</b><br/>Director<br/>Groupama Océan Indien</p> <p><b>3. MONIQUE ARAVECCHIA</b><br/>Director<br/>Groupama Méditerranée</p> <p><b>4. MICHEL BAYLET</b><br/>Vice-Chairman<br/>Groupama Centre-Atlantique</p> <p><b>5. DIDIER LALUET</b><br/>Board member<br/>Groupama d'Oc</p> <p><b>6. LAURENT POUPART</b><br/>Vice-Chairman<br/>Groupama Nord-Est</p> <p><b>7. JEAN-CHRISTOPHE MANDARD</b><br/>Director<br/>Groupama Paris Val de Loire</p> <p><b>8. PATRICK LAOT</b><br/>Director<br/>Groupama Rhône-Alpes<br/>Auvergne</p> | <p><b>9. JOËL LAFONTAINE</b><br/>Board member<br/>Groupama Centre Manche</p> <p><b>10. CLAUDE ROBERT</b><br/>Director<br/>Groupama Loire Bretagne</p> <p><b>11. MARILYN BROSSAT</b><br/>Director<br/>Groupama Rhône-Alpes<br/>Auvergne</p> <p><b>12. RÉGINE SÉCHER</b><br/>Director<br/>Groupama Loire Bretagne</p> <p><b>13. RÉMY LOSSER</b><br/>Board member<br/>Groupama Grand Est</p> <p><b>14. JEAN-LOUIS PIVARD</b><br/>Vice-Chairman Treasurer<br/>Groupama Rhône-Alpes<br/>Auvergne</p> <p><b>15. JÉRÔME MATHIEU</b><br/>Director<br/>Groupama Grand Est</p> | <p><b>16. DANIEL COLLAY</b><br/>Vice-Chairman<br/>Groupama Paris Val de Loire</p> <p><b>17. JEAN-LOUIS BARTHOD</b><br/>Director<br/>Groupama Grand Est</p> <p><b>18. BERNARD ROUSSEAU</b><br/>Director<br/>Groupama Nord-Est</p> <p><b>19. FABIENNE FÉREY</b><br/>Director<br/>Groupama Centre Manche</p> <p><b>20. JEAN-LOUIS LAFFRAT</b><br/>Director<br/>Groupama Nord-Est</p> <p><b>21. BENOÎT VAUXION</b><br/>Director<br/>Groupama Paris Val de Loire</p> <p><b>22. MICHEL L'HOSTIS</b><br/>Vice-Chairman<br/>Groupama Loire Bretagne</p> <p><b>23. JEAN-PIERRE CONSTANT</b><br/>Board member<br/>Groupama Méditerranée</p> |
|--|--|---|



The Fédération nationale Groupama represents the regional mutuals and the members at a Group level. With 47 members, its Board discusses and approves the strategy put forward by the Board (18 members).



**24. SYLVIE LE DILLY**  
Director  
Groupama Centre Manche

**25. ALAIN PUECH**  
Director  
Groupama d'Oc

**26. JEAN-CLAUDE NIGON**  
Director  
Groupama Rhône-Alpes  
Auvergne

**27. DOMINIQUE BOUCHERIT**  
Director  
Groupama Centre-Atlantique

**28. FRANÇOIS SCHMITT**  
Chairman Delegate  
Groupama Grand Est

**29. JEAN-PIERRE DECOOL**  
Board member  
Groupama Nord-Est

**30. DENIS ROUMÉGOUS**  
Director  
Groupama Centre-Atlantique

**31. AMAURY CORNUT-CHAUVIN**  
Vice-Chairman and Secretary  
Groupama Méditerranée

**32. ALAIN HUET**  
Director  
Groupama Centre Manche

**33. GÉRARD MARCELIN**  
Director  
Groupama Antilles-Guyane

**34. MARIE-FRANÇOISE TULOUP**  
Director  
Groupama Loire Bretagne

**35. OLIVIER DE BAGLION**  
Board member  
Groupama Centre-Atlantique

**36. BRIGITTE CASTELLUCCI**  
Director  
Groupama Méditerranée

**37. GUY LAVIGNE**  
Director  
Groupama d'Oc

**38. PATRICK HENRY**  
Director  
Groupama Nord-Est

**39. JEAN-YVES DAGÈS**  
Chairman  
Groupama d'Oc

**40. JEAN-YVES LE DIOURON**  
Board member  
Groupama Loire Bretagne

**41. JEAN-CHARLES TASTAVY**  
Director  
Groupama Méditerranée

**42. JACQUES DEPEYRE**  
Board member  
Groupama Rhône-Alpes  
Auvergne

**43. MARIE-ANGE DUBOST**  
Vice-Chairman  
Groupama Centre Manche

**44. WALTER GUINTARD**  
Director  
Groupama Centre-Atlantique

**45. CHRISTOPHE BUISSET**  
Director  
Groupama Paris Val de Loire

## GROUP EXECUTIVE COMMITTEE

Led by Chief Executive Officer Thierry Martel, the Group Executive Committee has 21 members, and brings together the directors of the regional mutuels and the principle Executive Officers of Groupama SA. Its members take part in the design and deployment of the strategy, and also carry out the operational coordination of all the Group's activities.



**THIERRY MARTEL**  
Chief Executive Officer,  
Groupama SA



**ALAIN BAUDRY**  
Managing Director  
Groupama Océan Indien



**PHILIPPE BELLORINI**  
Managing Director  
Groupama Supports et Service



**SYLVAIN BUREL**  
Director of Group  
Communication



**CHRISTIAN COCHENNE**  
Deputy Chief Executive  
Officer Groupama SA



**PIERRE CORDIER**  
Managing Director  
Groupama Centre-Atlantique



**CÉCILE DAUBIGNARD**  
General Secretary



**MARC FOSSEUX**  
Director of Fédération  
Nationale Groupama



**JEAN-FRANÇOIS GARIN**  
Managing Director  
Groupama Gan Vie



**ÉRIC GELPE**  
Managing Director  
Groupama Paris Val de Loire



**FABRICE HEYRIÈS**  
Deputy Chief Executive  
Officer Groupama SA



**OLIVIER LARCHER**  
Managing Director  
Groupama Grand Est



**PATRICIA LAVOCAT GONZALES**  
Managing Director  
Groupama Nord-Est



**PASCAL LOISEAU**  
Managing Director  
Groupama Centre Manche



**RÉMI LORENZELLI**  
Group Director of  
Strategy and Partnerships



**YURI NAROZNIAK**  
Managing Director  
Groupama d'Oc



**MICHEL PENET**  
Managing Director  
Groupama Méditerranée



**OLIVIER PÉQUEUX**  
Director of  
International Subsidiaries



**CYRIL ROUX**  
Group Chief Financial  
Officer



**FRANCIS THOMINE**  
Managing Director  
Groupama-Rhône-Alpes Auvergne



**BERNARD VEBER**  
Managing Director  
Groupama Loire Bretagne

A solid, powerful model  
built by

**32,500**

employees around the world

Always listening to the views of customers, our teams are continuously adapting to their changing needs and providing tailored solutions. Together, our employees are building a solid and powerful business model that offers an attractive customer experience, a wealth of expertise, and leading market positions.



# A leading player in all of our markets

Our 32,500 employees, including 7,800 abroad, are there to support our 12.5 million members and customers in 11 countries. Their confidence in us has led to a solid Group presence being developed at a local level.

- |            |            |
|------------|------------|
| 1 Bulgaria | 7 Romania  |
| 2 China    | 8 Slovakia |
| 3 France   | 9 Tunisia  |
| 4 Greece   | 10 Turkey  |
| 5 Hungary  | 11 Vietnam |
| 6 Italy    |            |

## IN FRANCE

**No. 1** local authorities insurer

**No. 1** agricultural insurer

**No. 1** individual health insurer

**No. 2** home insurer

**No. 3** protection insurer

**No. 4** motor insurer



## AROUND THE WORLD

**No. 4** insurer in Hungary

**No. 5** insurer in Romania

**No. 2** foreign non-life in China



**€13.8 billion**  
in premium income, of which  
€2.6 billion from  
international activities



**€292 million**  
in net income



**315%**  
solvency ratio



For more than a hundred years, Groupama has been meeting the needs of its customers in the key moments of their lives.  
In France, the Group operates through 3 brands, with complementary market positions.

### 3 COMPLEMENTARY BRANDS



**Groupama**

**An insurer for the everyday world,**  
Groupama's approach to helping customers with their daily needs and the key moments in life is rooted in the company's culture as a mutual society.  
The Groupama brand is delivered by the network of regional mutuals.



**The best-known insurer for entrepreneurs,** small and medium-sized companies (SMEs), and professionals, Gan is the leading insurer for people running their own business.  
The Gan network comprises 900 in-house agents, 600 partner brokers and 330 representatives.



**A brand dedicated to distance selling,**  
Amaguiz.com demonstrates the Group's commitment to innovation. The site is based on a specific business model, offering customised products and guarantees.

### A COMPREHENSIVE OFFER

#### Property and casualty insurance



**€7.3 billion**

in premium income



#### Life and health insurance



**€6.2 billion**

in premium income



#### Financial services



**€147 million**

in premium income



# Retrospective

**FRANCE** - Groupama is committed to supporting its members and customers in their daily life. To achieve that, the Group is continuously adapting its products and services to meet their needs as they evolve over time, keeping in step with the wider social and environmental changes that affect people's lives.



## THE LINK, A NEW KIND OF TOWER AT LA DÉFENSE

**Total has chosen The Link** project in the Paris business district as its new headquarters for 6,000 employees in 2022. Developed by Groupama Immobilier, it features two towers linked by 32 platforms with hanging gardens and stairs for two duplex floors. The Link will be one of the most innovative developments ever created at La Défense, with its unique concept of a walkable tower block that is also closely connected to the city, providing an efficient yet sociable environment – the symbol of a changing urban quarter.



# 100,000

customers for Orange Bank,

four months after its launch in

November 2017. Customers are able to open a standard current account with all the usual payment options and a savings account, both of which are competitive with the best offers on the market. In 2018, the range of services will be extended further to include credit for consumer goods and, by the end of the year, customers will be able to sign up for Orange Bank at any branch of the Groupama network.



# 39.3%

is the share of unit-linked in

individual savings and pensions achieved by Groupama Gan Vie, compared to the market average of 29.9%. Groupama Gan Vie will develop this offering further, thanks to strategic and long-term partnerships signed with three external management companies, complementing the internal expertise provided by Groupama Asset Management.

## AMAGUIZ INSURES THE HOME OF RENAULT DRIVERS



**After providing motor insurance in 2015, Amaguiz has further developed its partnership with DIAC**, the Renault Group's finance company, by offering home insurance for Renault and Dacia drivers since November 2017. The combined offer of home and motor insurance policies is available to customers who are buying a Renault or Dacia vehicle. An attractive digital offer, it has already proved popular with customers.



## PREDICTING AND MANAGING WEATHER-RELATED WATER RISKS

**Drawing on the latest technology**, the Groupama Predict service is a solution for local mayors who wish to protect their local areas from the consequences of weather-related risks involving water – flooding caused either by rain or rising sea levels, storm damage, or heavy snowfalls. By predicting the unpredictable, Groupama is helping communities to anticipate and to manage these risks.



### NEW FORMS OF MOBILITY, EXTENDED GUARANTEES

**Alternative, shared forms of transport are becoming ever more popular in France.** According to a study\* carried out in 2017 by Kantar for Ford, nearly two-thirds of those surveyed are planning to use car-sharing, and more than half are interested in on-demand forms of transport, such as car-hire arrangements among private individuals. To meet these aspirations, Groupama is now offering an extended version of the main guarantees provided by its leading car insurance contract, *Conduire*, without extra cost or any formalities.

*\* Les Millenials bouleversent le rapport des Français à la mobilité.*



### A SINGLE CONTRACT FOR ALL MOBILE HOME DEVICES

**Groupama's new multi-risk home contents insurance** has an option for protecting portable devices – such as mobile phones, tablets and computers – against all risks. The policy includes cover for repair or replacement. By offering this option, Groupama is helping its customers to better manage their budget for insurance.



**Éric Desselas**  
Director, company and  
local authority insurance,  
Groupama Courtage

“By focusing on the Paris offices of major national brokerages, Groupama Courtage is able to complement the business activities of our regional mutuels in this market, giving the Group a comprehensive response to the need for property and casualty insurance. By drawing on a team of experienced underwriters and Gan Assurances, this new division will strengthen our long-term presence in the SMEs, major companies, and local authority markets.”



### MORE HELP FOR THE AGRICULTURAL SECTOR

**In a period marked by severe weather events** and a difficult economic situation, Groupama stands side-by-side with farmers, offering them *Climats*, a weather-related, multi-risk policy to cover harvests. The Group has also launched in 2017 *Objectif Stabilité*, a policy that aims to protect farmers' incomes from the very moment that seeds are sown, covering all the uncertainties involving yields and market prices for their harvests. In 2017, the Group insured 16,000 hectares of crops with this policy.

**INTERNATIONAL** - Groupama's ability to innovate goes far beyond the borders of France. Wherever we operate, the objective is always the same – to make life easier for our customers



### ON THE ROAD WITH CONNECTED CARS

**By 2025, nearly a billion connected vehicles will be on the road,** creating a global opportunity for Groupama. Three innovative solutions in different countries have already demonstrated the Group's ability to harness the potential of in-car technology. In Italy, My Angel is a revolutionary mobile application that arranges for an expert to visit the scene of a traffic accident within thirty minutes. Once the information has been collected, all the details are sent directly to a service centre, which processes the claim. Among the new services added to the application in 2017 was the Travel

Store device, which logs all aspects of how and where a car has been driven: providing data on the kilometres covered, hours spent at the wheel, routes taken, insurance claims, etc. Good drivers are then rewarded with lower insurance premiums. In Turkey, the Pay As You Drive application is the only one on the market to reward drivers in a cryptocurrency. Meanwhile, an application launched in Romania in June 2017 also collects vehicle data in order to identify good driving habits.



### E-CLAIM<sup>2</sup> MAKES DAILY LIFE SIMPLER

**Thanks to the E-claim<sup>2</sup> function within the Groupama Now application,** customers of our subsidiary in Greece, Groupama Asfaltistiki, can now report car or home claims in just a few minutes. The big advantage? The claims made from the application are treated by our insurer as a priority! The benefits of Groupama Now were recognised in 2017 with 1 gold award and 2 silver prizes at the Mobile Excellence Awards, along with 1st place in the Groupama International Innovation Challenge (GIIC).

### G-EVOLUTION, 100% DEDICATED TO INNOVATION



**A company that is 100% owned by Groupama Assicurazioni,** G-Evolution opened for business in 2017. The firm collects data from telemetry devices installed in cars and then turns that data into valuable information for the Group's Italian subsidiary. By carrying out analyses and identifying certain target profiles, G-Evolution is helping to refine the different solutions being offered to Italian customers.



**Groupama subsidiaries – Italian, Romanian and Hungarian – took part in the 1<sup>st</sup> international analytics hackathon, organised by Earnix in London and featuring 25 businesses from around the world. Two teams from the Group won prizes, both in the field of machine learning.**

A high-performance network,  
created by

24,700

employees in France

Our teams are close to the people they serve – local authorities, small and medium-sized companies (SMEs), farmers, entrepreneurs and individuals. Together, they provide an efficient local network, comprising our local mutuels, in-house agents, partner brokers, advisors, and other representatives.



## Deep roots in the local areas

True to its mutual spirit, Groupama is supported by the 36,500 local representatives who promote our values of solidarity and proximity. Thanks to this closely integrated network, the Group has a detailed knowledge of the specific local requirements of its customers.

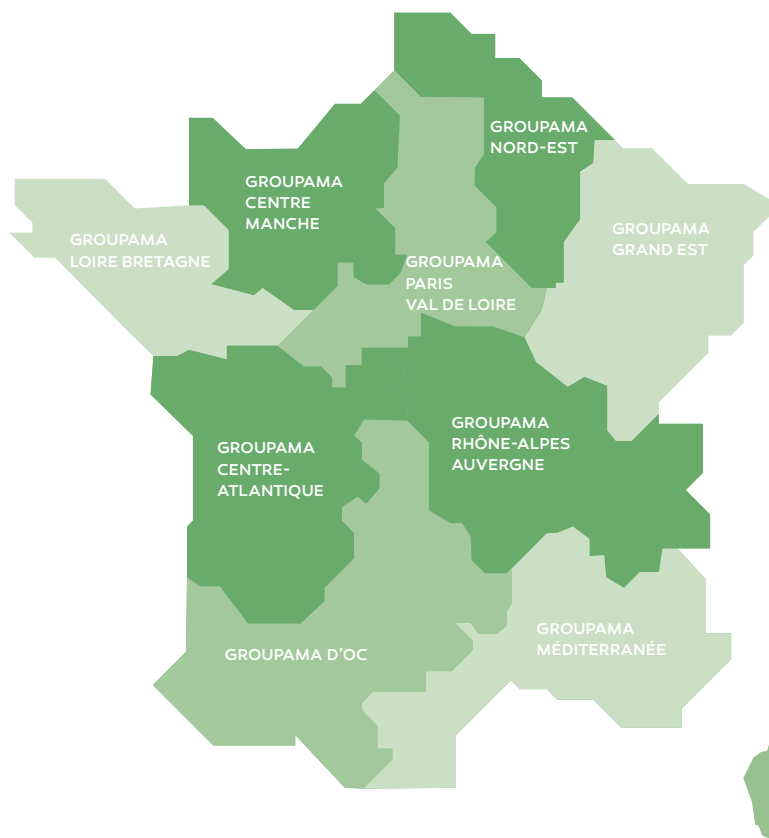
### THE NETWORK

**9** regional mutuals in metropolitan areas

**2** overseas mutuals

**2** specialised mutuals

**300,000** members involved in local mutuals



**3.8 million**  
cars insured



**3.5 million**  
homes insured



**60%**  
of farmers in France are insured with Groupama



**€11.2 billion**  
in premium income in France



**6.5 million**  
customers in France



**3,000**  
local mutuals around the country



A culture of collaborative working,  
agility and efficiency, shared by

**3,500**

people soon to be brought together at Groupama Campus

Driven by a collective and entrepreneurial dynamic, teams from 8 of the Group's entities in the Paris region will combine their skills. Together, they will develop new ways of working, new opportunities for synergy and ever-greater efficiency for our customers.



# A powerhouse of collaborative energy

By the end of January 2021, about 3,500 employees will be based at the Groupama Campus. Located on the terraces of the Grande Arche of La Défense, the campus is an opportunity to create a new collaborative way of working that can be shared across the Group. Connectivity, creativity and efficiency will be the watchwords of this new approach.

## WAYS OF WORKING ARE CHANGING, SO IS THE WORKSPACE

Groupama Campus is a response to the accelerating pace of change in the world around us. Evolving markets, the impact of new technology, and new ways of working that focus on knowledge and innovation – all these parameters are being factored into the design of the workplace. Known collectively as “West Park”, the campus will be spread across five buildings that are being structurally altered or renovated, providing 55,000 m<sup>2</sup> of office spaces. All the working areas will feature the highest standards of modern design. By its very nature, the new site will promote open, agile approaches to work, bringing a collective efficiency to our operations. At the same time, it will also offer a real quality of life in the workplace.



**ALICE ENGELMANN,**  
Personal Injury Compensation Manager,  
Personal Liability/Motor, Gan Assurances

**“Teams soon got used to the connected spaces, the applications and the new ways of working that have been provided for them.”**



**BÉNÉDICTE CRÉTÉ-DAMBRICOURT,**  
Deputy Group HR Director

**“This entrepreneurial project marks the start of a transformation process for our management. The aim is to increase synergies, so that we can improve our performance both individually and collectively.”**

The first teams from Groupama SA arrived in September 2017, followed by their colleagues from Gan Assurances from November to January 2018. The last people to arrive will move in during early 2021. Particular attention is being paid to the move and the surroundings of staff with all of them being closely involved in the choice of office furniture, for example. On moving-in days, a welcome event is held in the morning, when staff can discover their internal and external environment with the help of “urban gaming”.

## EMULATION AND INSPIRATION

By bringing together the operational teams of Groupama SA and 7 other subsidiaries in the Paris region, Groupama Campus will act as a powerful accelerator of synergies between the Group’s various business units, departments and activities. By working closely with each other, it promotes both emulation and interaction among colleagues. This collaborative way of working is destined to become the benchmark for the rest of the Group, spreading its influence across all our companies. The ultimate objective is to promote change in our management culture and practices; to move toward a style that is more transversal and encourages empowerment, while also offering the opportunity to relax and to be open with each other.

# The campus spirit

Groupama Campus is a welcoming and innovative space, designed to give our teams the desire to engage, to create and to succeed. A place to work, and to enjoy. The proof in 6 letters...

C

## for Conviviality

The campus provides a friendly, open and collaborative workspace. For the practicalities of daily life, a mobile application provides a helping hand, while the presence of numerous shops and restaurants nearby, along with 25 hectares of parkland, make it a lively environment at any moment of the day.



A

## for Agility

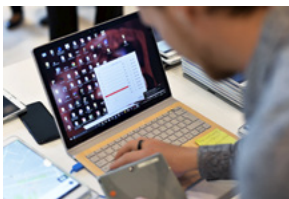
Common features of evolving markets are the accelerating pace of data flows and decision-making, the rise of team mobility, and the growing expectations of our customers. The campus provides everyone with the opportunity to use more agile and open methods of working, and to interact with colleagues.



U

## for Use

All our employees will benefit from a working environment that has been designed with their well-being in mind. With its flexible space, various different areas can be created for different uses – a “bubble” for deep concentration, a co-working space where people can interact with colleagues, a room for co-working in project mode, etc. People will be free to choose what suits them best!



M

## for Modernity

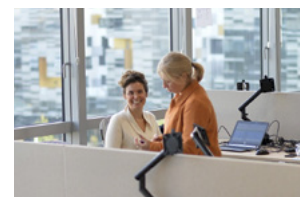
Groupama Campus provides everyone working there with a mix of technology and connectivity. Everyone has a smartphone with useful applications that enable them to perform a range of practical tasks – such as to pass the entrance gate, reserve a meeting room, print a document, highlight an incident, order and pay for food, or to access a variety of local services.



S

## for Synergies

The site naturally encourages dialogue and the flow of ideas between companies, teams and employees. Brought together in a centre of expertise where they can meet and talk, employees will spontaneously learn from each other, talk about personal experiences and share information, such as best practices.



# The digital transformation moves up a gear

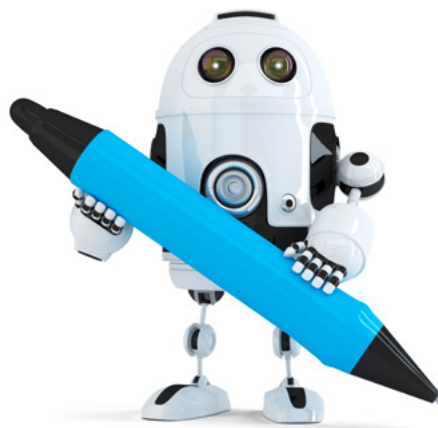
Groupama has constantly adapted to the emerging needs of everyday life. Today, our customers' needs are changing with the rise of mobile devices, social media and collaborative ways of living and working. What's more, the pace of change is accelerating with the advent of new technologies based on big data, artificial intelligence, connected objects and cloud computing. To keep making a difference, Groupama is committed to a digital transformation based on a four-part strategy. Major advances have been achieved in all these areas in 2017.

## SIMPLIFYING THE CUSTOMER RELATIONSHIP

### Electronic signatures, a move away from paper

With nearly 500,000 contracts signed in 2017 with an electronic signature and 1 million more expected in 2018, the use of this technology is already widespread at Groupama. Its popularity reflects the appeal for customers in making insurance arrangements easier, less time-consuming and more secure. Launched in 2015 for accident, home, and various risk insurance, electronic signatures were later extended to life insurance and policies for professionals and the farming sector. Today, they are used in all aspects of our customer relationships, either by our staff in call centres or those dealing with customers in our local branches.

This innovative technology is also being applied by Group subsidiaries, with electronic signatures being used since the summer of 2017 by Expertisimo for off-plan property purchase contracts – the first major insurer to provide this in France. This small-scale revolution in the industry was carried out with the support of Expertisimo's partner developers, with the project first having been submitted to the national body for notaries, the Conseil supérieur des notaires. By using



an electronic signature, transactions become more secure and seamless for customers, while for developers, the technology provides clearly legible contracts that can be sent back counter-signed in less than 48 hours – rather than in one or two weeks. With electronic signatures, everyone stands to benefit.

### ELECTRONIC THIRD-PARTY PAYMENT CARD

Everyone insured by Groupama can access a third-party payment card, for their own use or those entitled to health cover, via a mobile application. For healthcare professionals, the electronic card offers the same benefits as the paper version. The Groupama Tiers Payant application is available from the Android Play Store and Apple Store.

### NEW CUSTOMER EXPERIENCE FOR ONLINE SERVICES

Amaguiz.com enhanced its user experience for motor policies in 2017, simplifying the process for customers using smartphones. An overhaul of the main website was meanwhile awarded the No. 1 spot among 30 insurers in the “transparency” and “self-care” categories in a study by Columbus Consulting. As for the Groupama website, the area for existing customers has been redesigned to provide self-service options for all their insurance needs.

## INVESTING IN ECOSYSTEMS OF INNOVATION

**RETIREMENT:  
A SERIOUS GAME**

Groupama brought together game developers, graphics designers, financial experts and marketing specialists for a hackathon weekend entitled the “Retirement Serious Game Challenge”. The teams spent the time devising fun, innovative tools for raising awareness among young people of the need to plan for their retirement. The 5 winners will be involved in designing the future advertising campaign from Groupama.

**A successful program  
for start-ups**

With a presence in 15 cities around the world, the well-known incubator Techstars has already helped 1,000 start-ups in 100 programs. Groupama welcomed the opportunity to be involved in the first edition in France, at an event held in September 2017. Over a period of 13 weeks, Techstars Paris brought together 10 start-ups, selected from hundreds of candidates from 64 countries and a variety of different sectors of the economy.

As part of the program, Groupama reunited 10 mentees, executives and managers, to support the company founders as they described their vision and experiences. The sessions were also an opportunity to make a connection with the work being carried out by the Group, particularly in the field of connected objects and artificial intelligence.

Techstars Paris ended on December 6 with a “Demo Day”, where the start-ups presented the results of their work.

Techstars Paris led to 3 partnership opportunities for Groupama: Eyclights, the first GPS system for motorbike riders that uses augmented reality; Lovys, a single-subscription platform for all insurance requirements; and SnapSwap, an automated solution that enables banks and insurance companies to make contact with people online. Such partnerships demonstrate the Group’s long-term commitment to embracing new ideas.



## EXPERIMENTING ARTIFICIAL INTELLIGENCE

**3 big steps forward for Big Data**

The pace of deployment of Big Data technology across Groupama accelerated in 2017 with the development of a new access architecture featuring a “Hadoop” Data Lake platform. This innovation provides a high-quality, highly responsive solution to the challenges facing the Group in terms of the exponential growth of processing needs and data analysis. Another significant advance was to bring customer information together on a Data Management Platform, making it easier to manage the wealth of information available to the Group. Such data plays a valuable role in improving the customer experience and relationship. The shared platform is being used in areas such as the growing measures to counter fraud, improving business management processes, increasing our customer knowledge, and enhancing our market

targeting. Third, but not least, among the advances was the creation of the Datalab, designed to further improve the structuring of our data over the long term. All of these launches reflect the continuous evolution of the Group’s solutions, as part of its digital transformation.

**DATA SCIENCE AND THE  
SPIRIT OF COMPETITION**

Launched in January 2017, the Groupama International R-Challenge (GIRC) aims to create an internal community for testing the business cases for Data Science in the insurance industry. Among a total of 9 projects, 4 of them were presented at the Data Science Convention: 1 from Gan Assurances, 3 from international subsidiaries (Hungarian, Romanian and Italian).

**DEPLOYING ARTIFICIAL  
INTELLIGENCE**

A series of advances were achieved involving artificial intelligence during 2017. A key driver of the Group’s digital transformation, the work covered both technological experiments and practical use cases. For example, Chatbots were tested as a way of improving the underwriting process for motor and multi-risk home insurance policies.



## A WIDER SELECTION OF SERVICES

## Noé: support for elderly people

According to a survey by Opinion Way-Groupama, 55% of French people aged 40 to 70 have at least one parent aged 70 or more who is living alone. To help people live more comfortably in their old age, Groupama has launched Noé – a solution for remote monitoring and support, coupled with a social network specially designed for the elderly and their family. An interface between carers, clients and their family, Noé helps older people living alone to stay in their own home. Making daily life easier, keep them safe, and providing reassurance for their family are the key benefits of this highly original offering for a growing market need.

At a practical level, Noé is a kit comprising a tablet computer, a bracelet, and an application. Tactile and intuitive, the tablet provides easy access to a range of services, while the bracelet has an emergency button and an automatic fall detector – connected to a remote support service

that operates 24/7. The application enables service users to keep in touch with their family and carers in real-time. By providing that link with the community and their family, Noé meets the needs of the 77% of French people who wish to grow old in their own home.



## PROTECTION AGAINST EVERYDAY LITIGATION

From online purchases that never arrive to reputational damage in the online world, the new opportunities for consumers can also create disputes – for which people in France are ill-prepared. To help them, the Société française de protection juridique (SFPJ) launched a tailor-made insurance policy in 2017 for the public. The policy provides the legal support needed to defend a policyholder's rights, along with either representation by a lawyer during judicial proceedings or cover for the cost of court proceedings up to a maximum of €25,000 per year.

## Groupama: new technology for farmers



## TESTING A TELEMEDICINE OFFER

Telemedicine is a promising way of delivering healthcare which meets the needs of policyholders. In particular, it offers a solution to the contrasting challenges of providing medical care in sparsely-populated rural areas, and to easing the pressure on overstretched medical facilities in major cities. Two regional mutuels, Groupama Paris Val de Loire and Groupama d'Oc, are now offering these services to members – with the aim of testing their general appeal.



Among the initiatives presented at the Agritech Forum hosted by Groupama in Paris on 23 January 2018 was Vigielent, a mobile application that won the Innov'Space award and signals the presence of slow-moving vehicles on the road, such as tractors.

At the same time, the Group is also creating numerous partnerships in order to provide high value-added services. With Naïo Technologies, for example, it has designed a policy that insures

farmers against the cost of damage that could be sustained or caused by their robot-based equipment. Groupama is also working with Airinov, a company specialised in the use of drones for farming applications.

Exo-expert, for example, uses drones to carry out aerial surveys of crop damage caused by weather events, thereby reducing the associated costs of such incidents, while a partnership with the WeFarmUp platform enables farmers to rent, exchange and share agricultural equipment.

Such projects are far from being the only use of new technology. Groupama is also carrying out experiments in the use of surveillance cameras, connected fences, and the insurance of weather stations within the Terre-net and Isagri networks. In February, a partnership was signed with La Ferme digitale, an association of start-ups seeking to promote innovation and digital technology in the agricultural sector; an ambition shared by Groupama.



# A process of continuous improvement approach coordinated by

# 50

CSR specialists in the Group

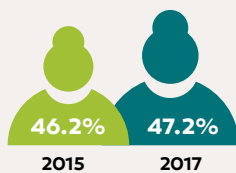
Our Corporate Social Responsibility specialists work to promote our CSR policies across the whole group. Together, these specialists help to devise the various activities where we support people or the environment, ensuring that Groupama is both a responsible employer and a valuable contributor to the local area and society in general.



# The Group's CSR performance in 2017

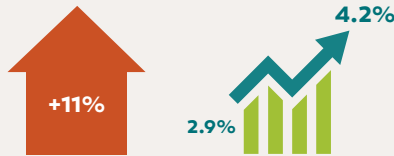
## HR INDICATORS

### WOMEN AMONG MANAGERS



The objective is to reach 48% in 2018.

### DISABLED EMPLOYEES



compared to 2015 (946 permanent contracts).

growth in the employment rate over five years.

### APPRENTICES



The conversion rate of work-study apprentices to full-time positions is 31%.

## SOCIAL INDICATORS

### CORPORATE SPONSORSHIP



**€5.6 million**

corporate sponsorship, including the fight against rare diseases.

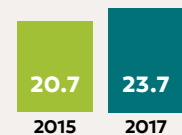
### SAFETY AND PREVENTION



**19,024**

safety actions carried out, reaching 10,540 employees.

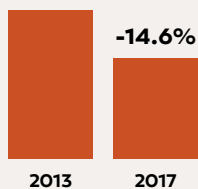
### RESPONSIBLE INVESTMENTS (€BN IN 2016)



in outstanding amounts meeting Environment, Social and Governance criteria.

## ENVIRONMENTAL INDICATORS

### ENERGY



Consumption per employee of electricity, gas, fuels...

### CARBON



**46,250MT**

Amount of CO<sub>2</sub> produced by our operations.



**10 million MT**

captured by forests owned by Groupama.

### PAPER



**-20%**

Consumption of paper in France, compared to 2015.



**32.5kg**

of office paper used per person in 2017, a 41.5% reduction since 2011.

## Our CSR commitments

Groupama is responding to the challenge of sustainability across all of its activities. The Group's employees are putting our four-part Corporate Social Responsibility policy into practice in their dealings with the various stakeholders, building confidence every day.

### GROUPAMA, A PARTNER FOR ON-FARM BIOGAS



On 2 March 2017, Groupama signed a partnership agreement with the AAMF (*Association des agriculteurs méthaniseurs de France*), French association for farmers with on-site biogas plants, to support the long-term development of this energy source. The agreement follows an earlier collaboration incurred in 2014. By sharing expertise and know-how, farmers are being made aware of the risks involved in on-farm plants and receive support throughout the course of their biogas projects. The 2017 agreement is the latest contribution from the Fédération nationale Groupama to the development of biogas production by the farming community. It has three objectives: to support farmers in the deployment and operation of on-farm biogas plants; to help improve safety and risk management, as outlined in the AAMF's own charter; to promote the activities of the on-farm biogas sector. By working with the AAMF, Groupama is extending its knowledge of this area – and consolidating its position as the market leader for insurance of biogas plants.

# €500,000

is the amount awarded for the Rare Disease Research Prize given by Groupama to a team of researchers from the Institut Monod led by Delphine Delacour of France's national centre for scientific research (CNRS), the team will now spend five years researching into a rare, infancy disease, intestinal epithelial dysplasia (IED).



### OFFICE SPACE FOR SOLIDARITY

Groupama Centre-Atlantique, Groupama Paris Val de Loire and Groupama Immobilier are transforming their spare office spaces into working areas for start-up entrepreneurs, freelance professionals and salaried staff. Groupama Immobilier is also making office spaces available for jobseekers in a partnership arrangement with Solid'Office, a French non-profit association. The partnership will give people the chance to access a fully-equipped working environment, and to escape the isolation that so often accompanies unemployment.



### REINVENTING RECRUITMENT FOR YOUNG PEOPLE

**Groupama is constantly adapting to the changing face of employment.** In 2017, the Group reinvented its approach to recruitment, giving young people a different way of discovering the career opportunities at Groupama and Gan. After-work events, including surprise workshops, were organised in relaxed settings in 9 French cities (Paris, Lille, Orléans, Troyes, Strasbourg, Nantes, Mulhouse, Besançon and Dijon). The initiative gave candidates, recruiters and Group employees an opportunity to meet and talk, and to have conversations that go beyond just a formal discussion of a person's CV.

Along with promoting useful dialogue, such sessions helped to identify potential future employees. In the same spirit of innovation, Groupama has turned its recruitment session for sales representatives into an escape game. Far more interactive than the traditional interview, the escape puzzle is a chance to assess the team ethic, personal initiative and communications abilities of the candidates. Both these new approaches to recruitment were highlighted during a year that also saw the launch of Groupama's new employer brand, one that focused on the views of customers.

# Groupama joins forces with FDJ to launch the Groupama-FDJ cycling team

After a twenty-year involvement with sailing, which included the honour of representing France in the America's Cup, Groupama sought to launch a new policy of ambitious sports sponsorship. By joining up with one of French cycling's longstanding partners to create the Groupama-FDJ team, the Group is proud to start a new sporting adventure.

On 6 December 2017, Groupama announced its arrival in the world of professional cycling by becoming a joint partner of the Groupama-FDJ team, managed by Marc Madiot. Bringing together two highly-renowned French corporations, an unprecedented move in professional cycling, it provides a remarkable opportunity to create a French team that can compete at the very highest level.

## PROUDLY WEARING THE COLOURS AND PROMOTING THE VALUES OF GROUPAMA

Driven by a desire to win that is shared by both its partners, the team's first appearance came on March 4 in the Paris-Nice race. It was an ideal moment to inspire the French public who, year after year, still consider cycling to be the nation's favourite sports activity. A sport for ordinary people, accessible to everyone, cycling also shares Groupama's mutualist values: being close to people, rooted in a local area, yet also committed to modernity and innovation. "As a major player in French sport, the decision by Groupama to join forces with FDJ, our sponsor since the very beginning, is excellent news for cycling and for our team. The team will be stronger and more competitive from tomorrow in races in France, in the classics, the major tours and, of course, from next July, the Tour de France," declared Marc Madiot.

## BIG AMBITIONS, SUBSTANTIAL RESOURCES

Groupama, Marc Madiot and FDJ share the same ambition of becoming the number one cycling team in France, capable of fighting for victory in every race. Based on its two leading figures – climbing specialist Thibaut Pinot and sprinter Arnaud Démare – along with the promising talent of young David Gaudu, the team has already signed several new riders. The cycling team Groupama-FDJ will be further

strengthened with a view to the 2019 season. Staying true to its belief in making long-term commitments, as shown by its involvement in sailing, Groupama fully supports Marc Madiot's policy of talent-spotting and hiring the country's best young riders – a policy that has turned many promising youngsters into top-level professionals. As a result, a reserve team will be created in 2019. At the same time, Groupama will also contribute to the work already carried out to make the team a driving force in the fight against doping. The Group is a member of the Mouvement pour un cyclisme crédible (MPCC), an association of teams that promotes "clean" cycling. With the 2018 season underway, the cycling team Groupama-FDJ is already racing and heading for a unique adventure.



**Groupama • FDJ**  
ÉQUIPE CYCLISTE

The blue, white and red colours of the Groupama-FDJ jersey represent the way that different forces are being harnessed to create a leader on the national stage.



## GROUPAMA STADIUM

Groupama Rhône-Alpes Auvergne and Olympique Lyonnais Groupe have extended their wide-ranging partnership with a new agreement in July 2017. Already a major partner for the men's, women's and youth teams of the Olympique Lyonnais soccer club, along with having the naming rights for its training centre and academy, Groupama's regional branch took a major new step by securing the naming rights for the club's 60,000-capacity match venue, now called "Groupama Stadium".



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