



PRESS RELEASE

Paris, 21 September 2012

Groupama to sell its UK Non-Life insurance business to Ageas UK

Groupama SA announces that it has signed a definitive agreement with Ageas UK regarding the sale of Groupama Insurance Company Limited (GICL), Groupama's UK Non-Life insurance business. This agreement excludes Groupama's UK broking operations.

The signing of this agreement marks the successful conclusion of final negotiations between Groupama SA and Ageas UK following the announcement on 7 September 2012 that the parties are in exclusive discussions.

The consideration paid to acquire GICL amounts to GBP 116 million (EUR 145 million). Prior to completion, GBP 40 million (EUR 50 million) will be injected by GICL into the pension fund which will be subsequently transferred to Groupama SA.

The transaction is expected to complete during the fourth quarter of 2012, subject to customary regulatory approvals.

GICL offers a range of car, motorcycle, home, travel, personal accident and commercial insurance in the UK with Gross Written Premium reaching GBP 408 million (EUR 490 million)¹ as at 31.12.2011.

Thierry Martel, Chief Executive Officer of Groupama SA, explained, "With this agreement, Groupama achieves its objective to adjust the group's business scope. This transaction allows GICL to benefit from Ageas' strong financial position and expertise in the UK insurance market."

¹ Gross Written Premium proforma - excluding Private Medical Insurance, sold in the first half of 2012

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About Groupama

Groupama is the largest mutual insurer and eighth largest general insurer on the French market. In France, it has established a leadership position in several fields of activity (agriculture, health and long-term care). Groupama is present in 14 countries, mainly in Europe, and has 16 million members and clients and 38,000 employees.
www.groupama.com