



PRESS RELEASE

**GROUPAMA ACQUIRES BASAK SIGORTA and BASAK EMEKLILIK,  
Turkish insurance companies**

**Paris, 2 February 2006** – In Turkey, Groupama has acquired Basak Sigorta, a general insurance company and Basak Emeklilik, a life insurance company, following a privatisation process that involved national and international bidders.

*"We are extremely happy with this success. It will allow us to significantly strengthen our presence in Turkey", declared Jean-François Lemoux, Managing Director of Groupama International. "This acquisition has made Groupama the sixth largest insurer on the Turkish market, which is one of the fastest growing markets in the world."*

The transaction is totally in line with the Group's international development strategy which entails conquering significant positions in high-growth potential markets, in particular in Southern and Eastern Europe.

Groupama also continues to maintain its 36% equity interest in Günes Sigorta.

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**Basak Sigorta:** Turkey's sixth largest general insurance company, Basak Sigorta has a 7% share of the general insurance market and almost 40% of the agriculture market. The company is growing very rapidly posting turnover of €222m in 2004. It employs 310 people and distributes its insurance products through a network of 1,459 agents – the largest in Turkey – and via 1,345 local banks.

**Basak Emeklilik:** Turkey's sixth largest life insurance company, Basak Emeklilik has a market share of 6.4% posting turnover of €46m in 2004. The company employs 91 people and mainly distributes its products (71%) through retail banks and via a network of 170 agents.

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