

# COMPANY PROFILE

# 01 Profile of the **Unipol Group**

## The Leadership of the Unipol Group in Italy



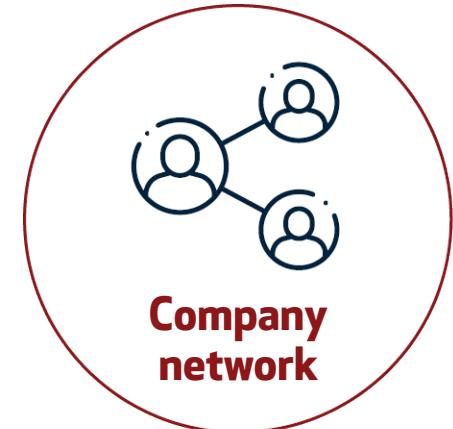
**Non-Life  
business**



**MV business**



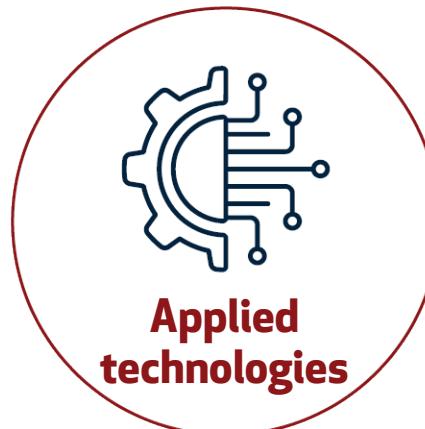
**Health  
business**



**Company  
network**



**By reputation in the  
insurance and banking  
business**



**Applied  
technologies**

# The profile of the Unipol Group



Leader in the Non-Life sector with a market share of **19.7%** in Italy



**13.6** billion in premiums collected



First Group by market share **(25%)** in the health business



The Group ranks first in the pension sector with **4** billion euro of asset management

## One of the leading institutional investors



Manages financial and real estate assets worth **63.4** billion



Unipol is listed on the Italian Stock Exchange together with its main subsidiary UnipolSai



The market capitalisation is **3.3** billion (Unipol) and **6.5** billion (UnipolSai)

## Integrated range of products and services strategy

- Covers the full range of insurance products, especially in the MV sector
- It is particularly active in the supplementary pension and health sectors
- It is a benchmark for Mobility, Welfare and Property ecosystems in addition to being in the real estate, hotel and agricultural sectors

## Reputation matters



**78.7** points out of 100 the result achieved in terms of reputation



The brand is **Top of Mind** at market level

### The largest network of agencies in Italy



**12,370**  
employees



**15.9** million customers

### The multi-channel strategy of Unipol



**2,361** agencies  
and **5,338**  
subagencies in Italy



Over **3,000**  
banking branches  
with bancassurance  
distribution  
agreements



**4** million  
devices installed



It has a  
market share  
of **70%**  
in Italy  
(source BDA ANIA 2020)

### Leader in Europe in black box policies

## Ratings

#### Unipol, long term issuer rating:

Fitch Ratings **BBB+** Stable

Moody's **Ba1** Negative

#### Unipol, issuer rating:

MORNINGSTAR | DBRS **BBB** Stable

#### UnipolSai, insurance financial strength rating:

Fitch Ratings **A-** Stable

Moody's **Baa2** Negative

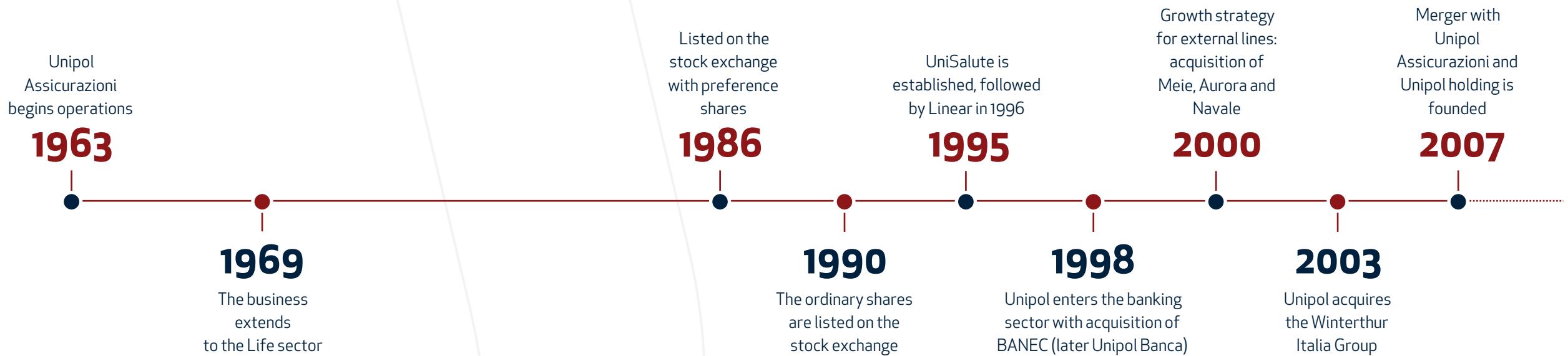
#### UnipolSai, financial strength rating:

AM BEST SINCE 1899 **A-** Stable

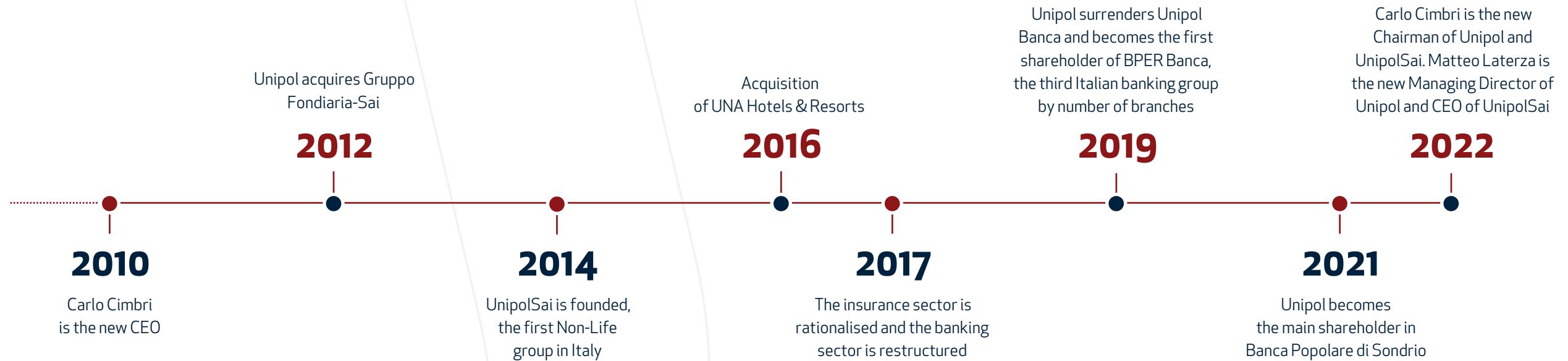
MORNINGSTAR | DBRS **A high** Stable

# 02 About us

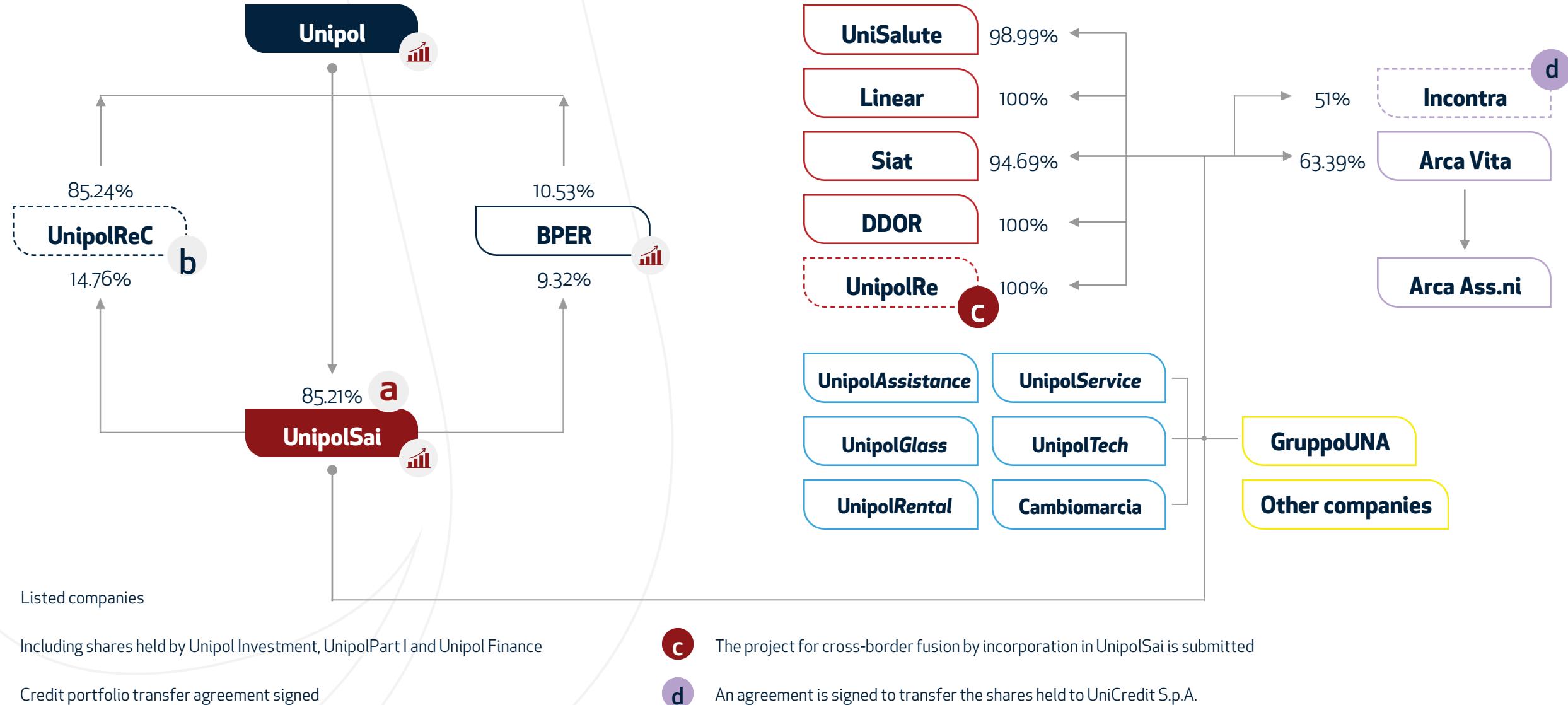
## History of the Group



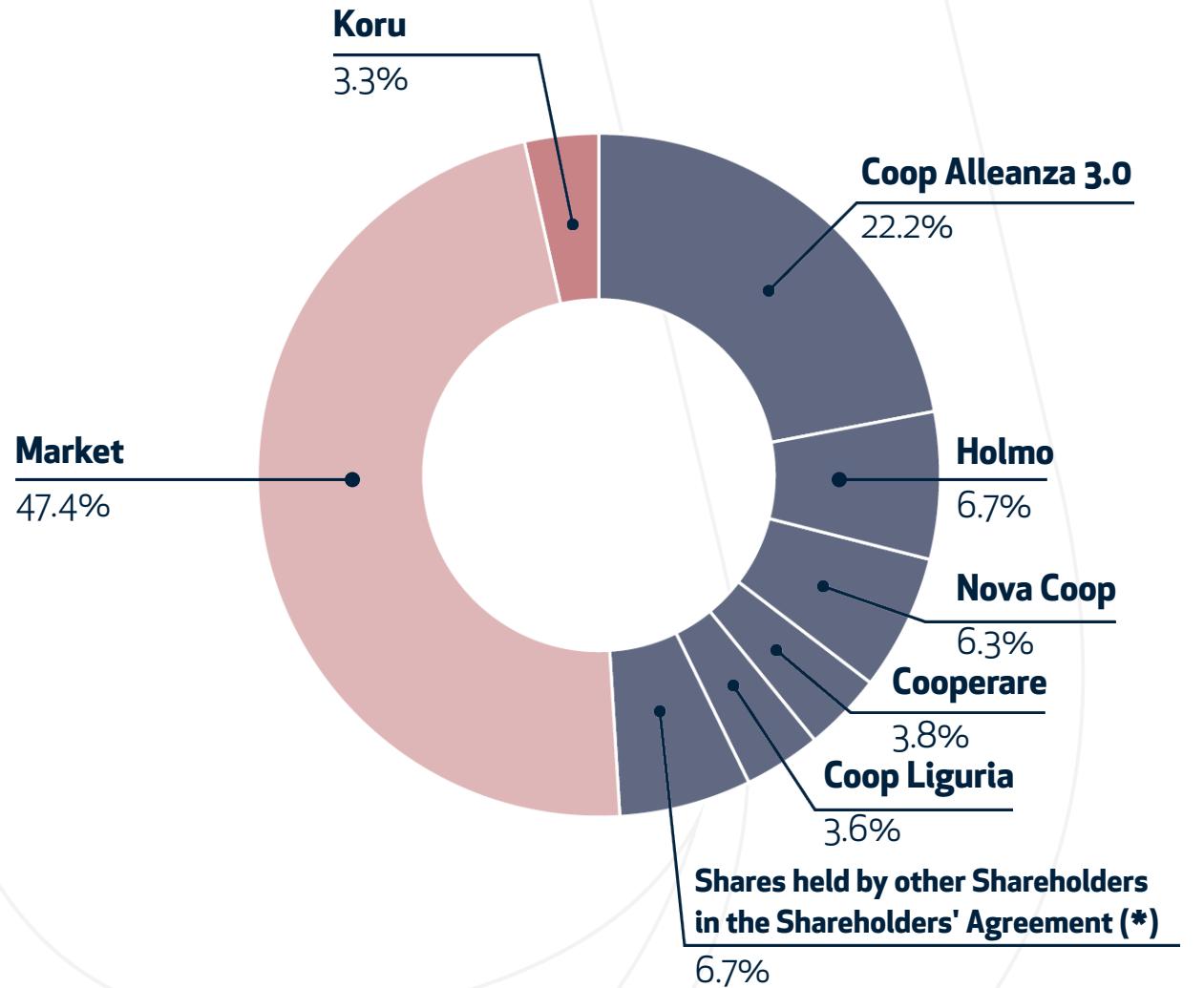
## History of the Group



## Group Structure

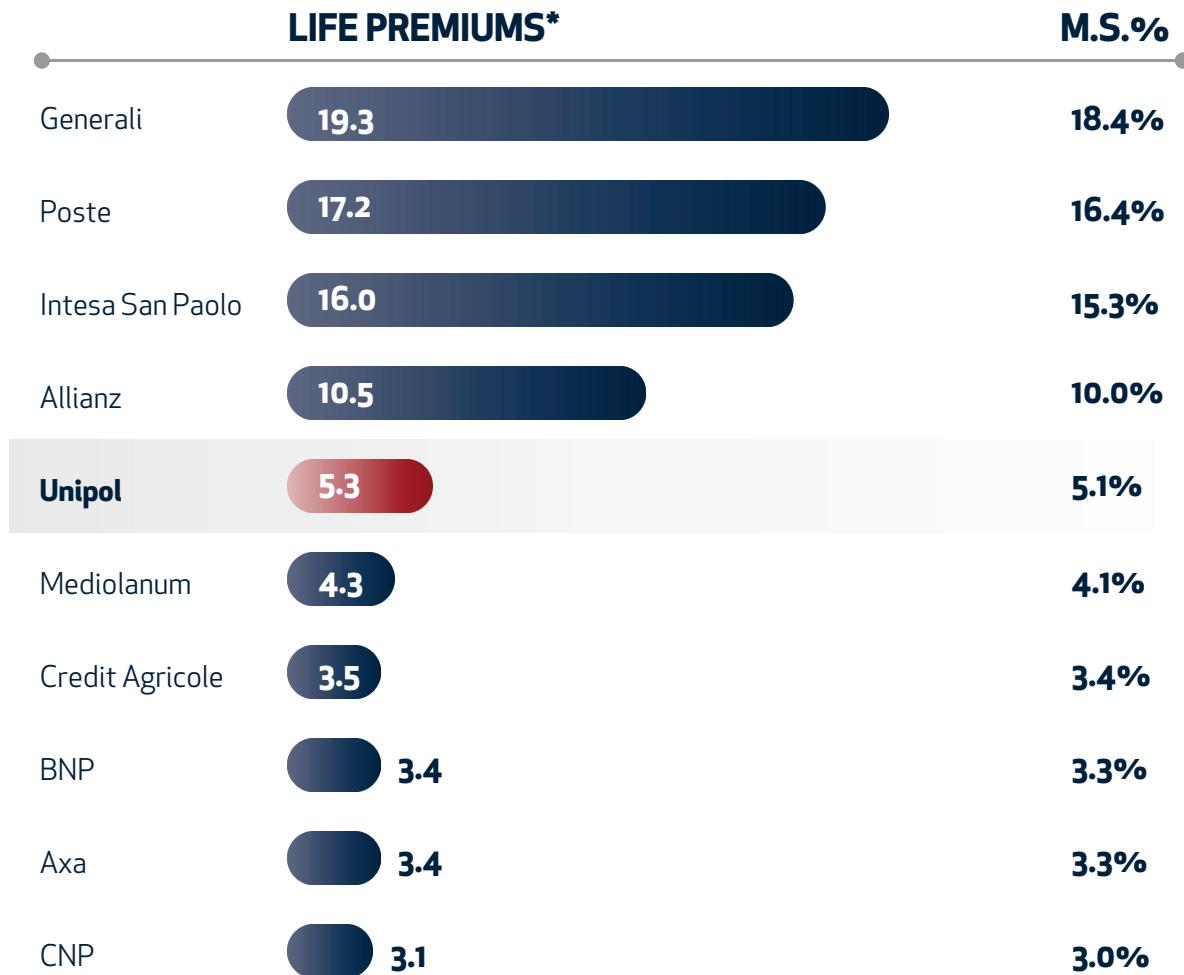
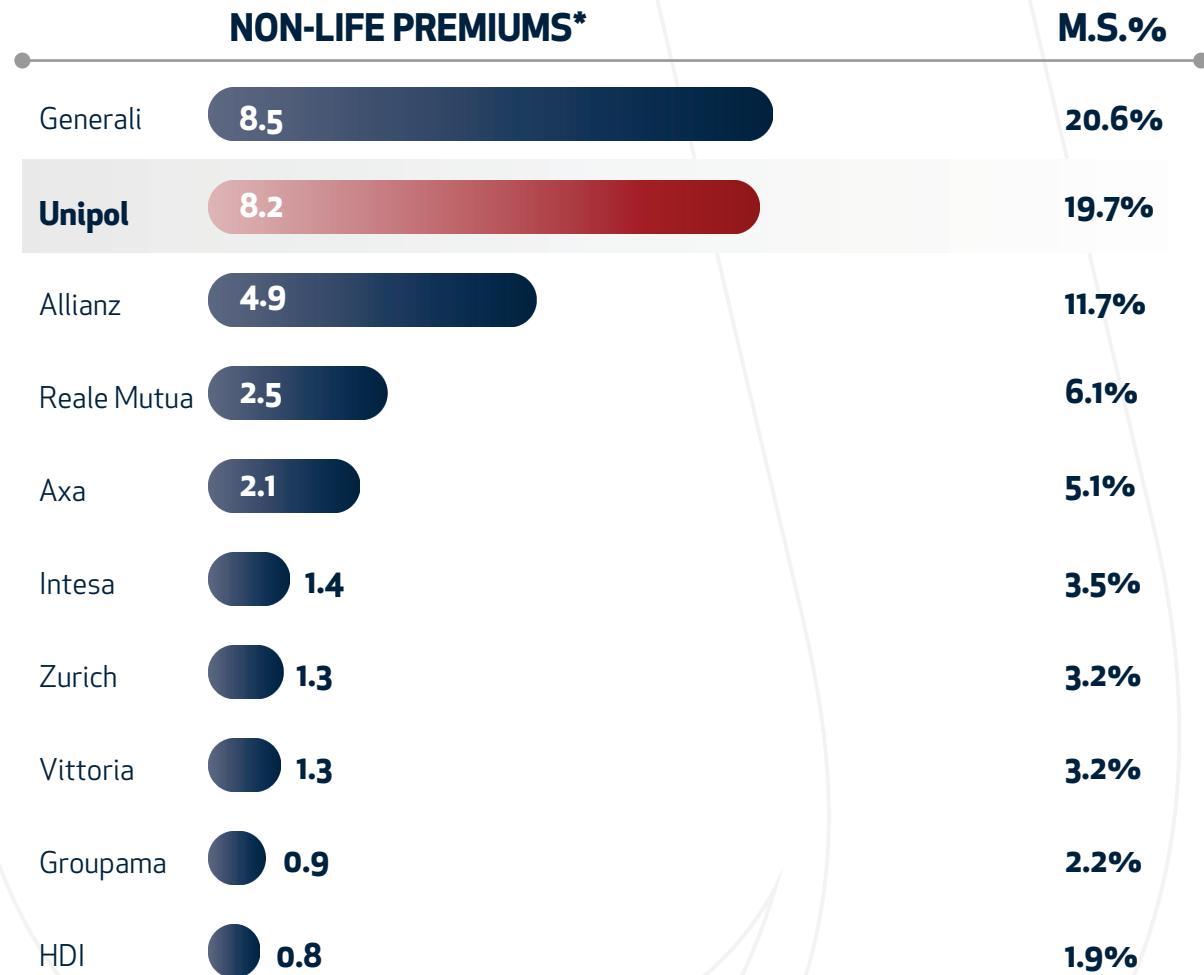


## Unipol Shareholders



(\*) The Shareholders' Agreement holds 30.053% of the share capital; the essential information on the agreement can be found on [www.unipol.it](http://www.unipol.it), Investors/Shareholders/Shareholders' Agreement section

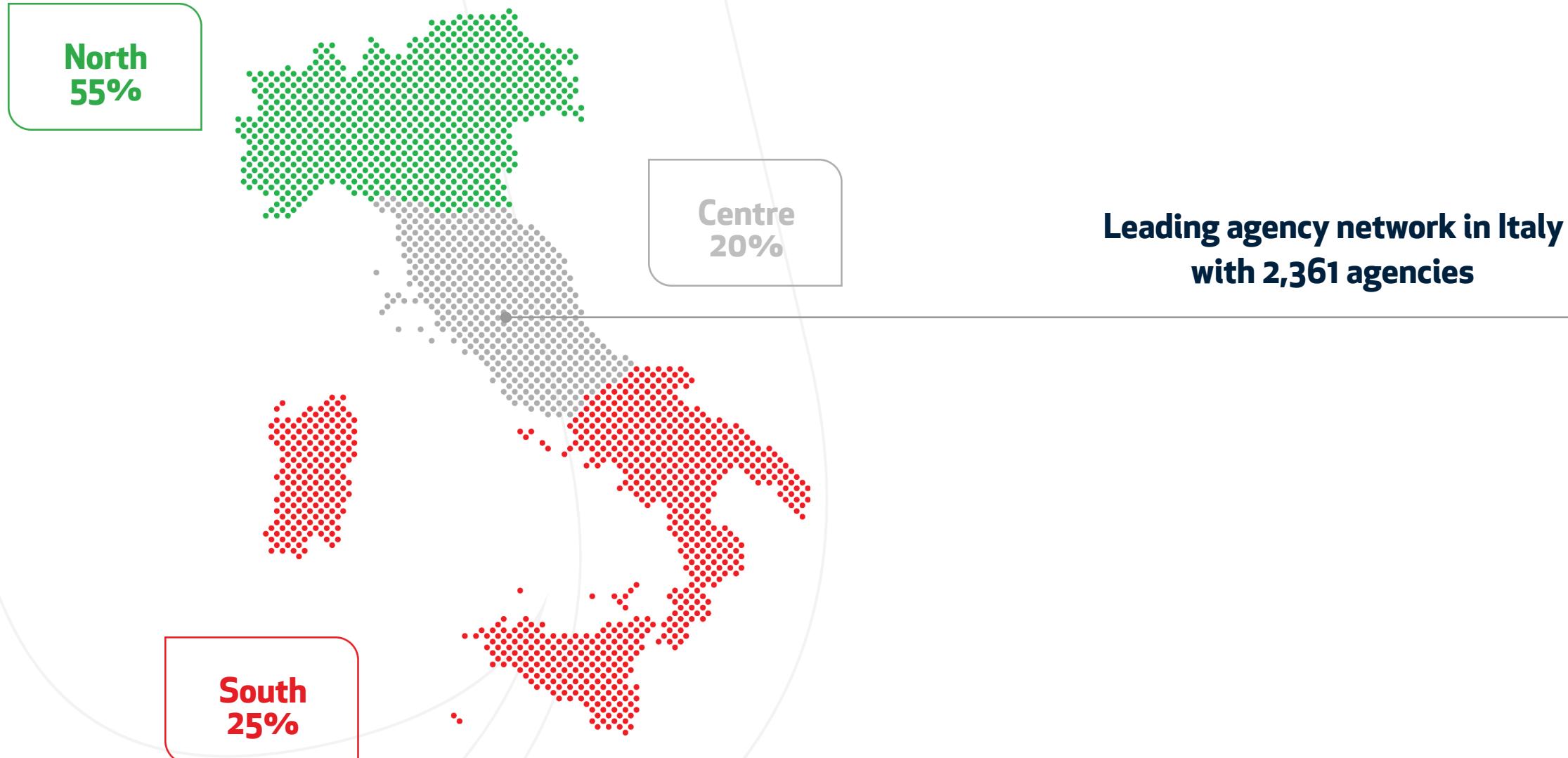
## Ranking in Italy and sales network



\* Figures 2022 in bn euro. Source Ania

\* Figures 2022 in bn euro. Source Ania

## UnipolSai sales network



# 03 **Vision and Mission**

## Vision



We aim to be a large Italian group **close to people and their needs**



We aim to bring **security and trust** to people's lives **in the future**



We want to **listen to and value our people** with choices based on merit



We aim to position ourselves as an **innovative interlocutor for development issues** in our country



We aim to **develop the social dimension** of our business

## Mission



To be responsible for **improving** our customers' **quality of life**



To pursue **efficient, profitable** and, at the same time, **sustainable** business management



To work with **simplicity, effectiveness and transparency** to remain close to stakeholder needs



To promote an **innovation culture** focused on providing more benefits for customers



Contribute to the **emergence of new solutions and new tools** for social wellbeing

# 04 **Shared** and **sustainable** value

## The Group's contribution to sustainable development

**The 5 core principles of the Group Charter of Values:**



Accessibility



Foresight



Respect



Solidarity



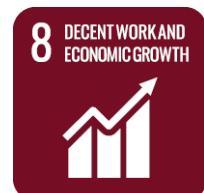
Responsibility

## The Group's activities for sustainability

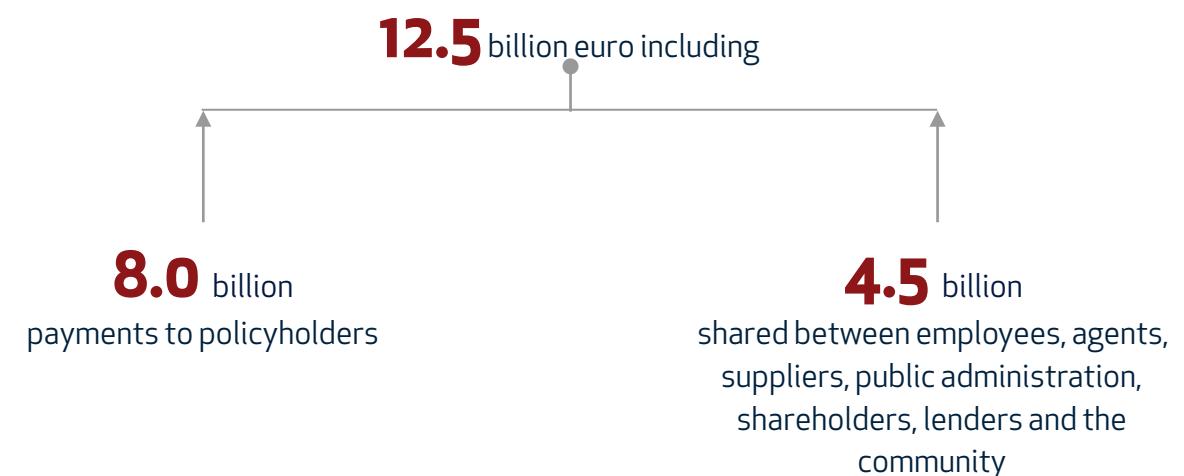
- Defining solutions to have a positive social impact by helping to prevent and reduce risks for customers, with a view to shared value
- Supporting sustainable economic development, managing key processes in the context of the circular economy and taking a responsible approach in critical supply chains, by making investments to support SDGs
- Undertaking commitments through the climate strategy to reduce direct and indirect climate impact

## Towards Sustainable Development

**SDGs to which the Unipol Group is committed:**



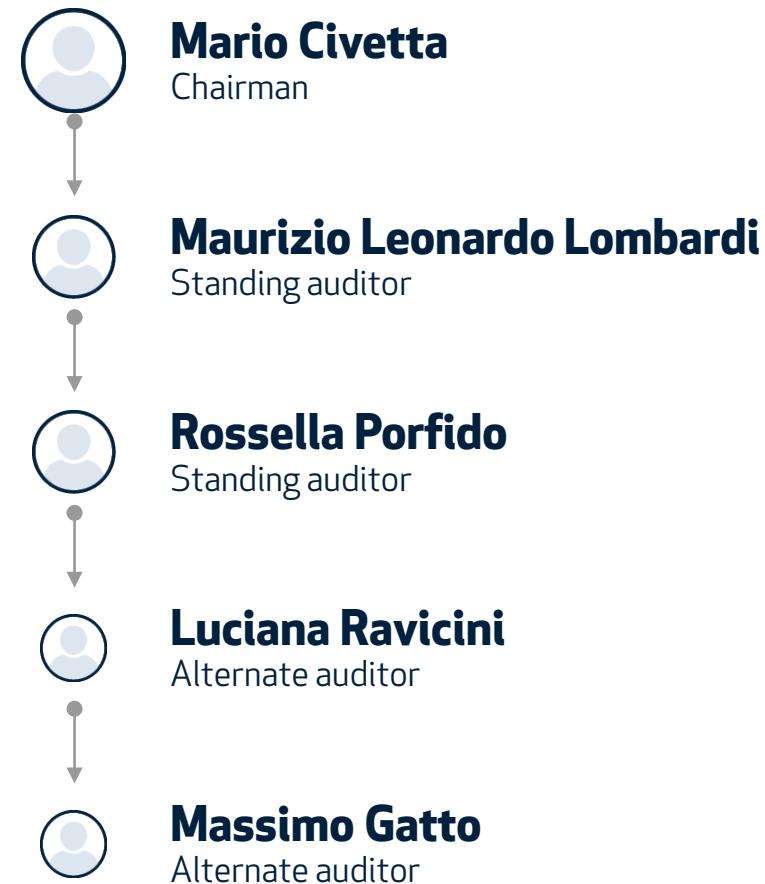
## The value distributed to the stakeholders



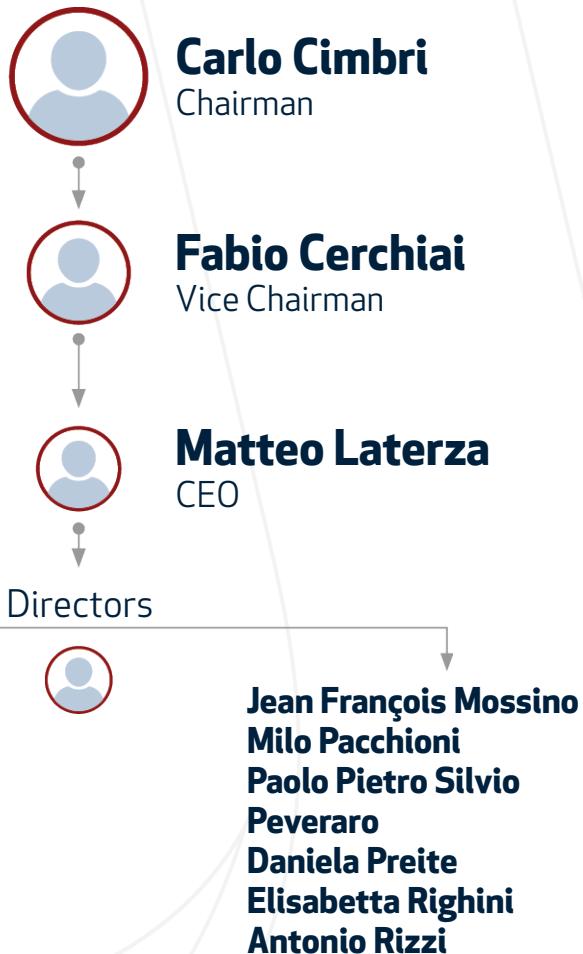
## Board of Directors of Unipol Gruppo Spa



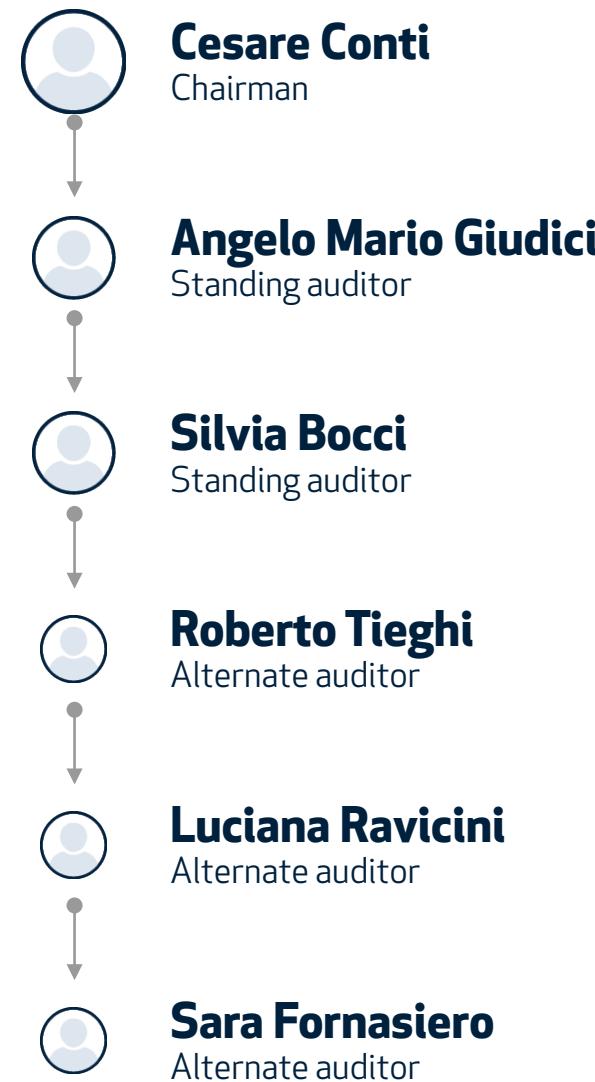
## Board of Statutory Auditors of Unipol Gruppo Spa



## Board of Directors of UnipolSai Assicurazioni Spa



## Board of Statutory Auditors of UnipolSai Assicurazioni Spa



# 05 Key Performance Indicators

## FY22 Key Performance Indicators

### Unipol

	FY21	FY22
<b>Premium income <sup>a</sup></b>	13,329	<b>13,645</b>
Non-Life	7,943	<b>8,304</b>
MV	3,838	<b>3,888</b>
Health	794	<b>931</b>
Other Non-MV	3,311	<b>3,485</b>
Life	5,386	<b>5,341</b>
<b>Combined Ratio <sup>a</sup></b>	92.5%	<b>91.0%</b>
Loss Ratio	64.0%	<b>62.2%</b>
Expense Ratio	28.5%	<b>28.8%</b>
<b>Consolidated net profit</b>	<b>796</b>	<b>866</b>

	FY21	FY22
<b>Group net profit</b>	627	<b>683</b>
EPS (€) <sup>b</sup>	0.87	<b>0.95</b>
<b>Dividends</b>	215	<b>265</b>
DPS (€) <sup>b</sup>	0.30	<b>0.37</b>
<b>Shareholders' Equity</b>	9,722	<b>7,662</b>
<b>Group Shareholders' Equity</b>	7,780	<b>6,130</b>
BVPS (€) <sup>b</sup>	10.84	<b>8.54</b>

a. direct business

b. calculated on the total number of ordinary shares

EPS: earnings per share

DPS: dividends per share

BVPS: book value per share

**VALUES IN MILLION EURO**

## FY22 Key Performance Indicators

### UnipolSai

	FY21	FY22
<b>Premium income <sup>a</sup></b>	13,329	<b>13,645</b>
Non-Life	7,943	<b>8,304</b>
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Loss Ratio	64.0%	<b>62.2%</b>
Expense Ratio	28.5%	<b>28.8%</b>
<b>Consolidated net profit</b>	<b>723</b>	<b>651</b>

	FY21	FY22
<b>Group net profit</b>	688	<b>597</b>
EPS (€) <sup>b</sup>	0.24	<b>0.21</b>
<b>Dividends</b>	537	<b>453</b>
DPS (€) <sup>b</sup>	0.19	<b>0.16</b>
<b>Shareholders' Equity</b>	8,234	<b>5,813</b>
<b>Group Shareholders' Equity</b>	7,964	<b>5,569</b>
BVPS (€) <sup>b</sup>	2.64	<b>1.79</b>

a. direct business

b. calculated on the total number of ordinary shares

EPS: earnings per share

DPS: dividends per share

BVPS: book value per share

**VALUES IN MILLION EURO**

# 06 Business activities

# The Group's activities

## The Group covers risks in all areas:



Mobility



Home and apartment building



Work



Protection of people and health protection



Investments and pensions

## It is also active in:

## Bancassurance business

The Group is active in the sector through agreements with:



## Real estate and other sectors

- The Group is one of the main operators in Italy in terms of the value of assets through ownership of properties of great historical, symbolic and architectural significance
- It is also an important player in the Italian hotel sector, as well as agriculture and port facilities

## Beyond Insurance - Mobility, Welfare and Property ecosystems



Unipol is a reference point for the Mobility, Welfare and Property ecosystems, offering customers professional competence and integrated solutions.

- **Mobility:** The Group is an all-round partner for the entire mobility lifecycle
- **Welfare:** New solutions thanks to the flexible benefits platform, digital health services, including telemedicine
- **Property:** The Group wants to become a benchmark in relation to housing and condominium services

07  **Insurance** Business



## About Us



It is the Group's **multi-branch insurance company**, established on 6 January 2014



It is the result of the merger of **Unipol Assicurazioni, Milano Assicurazioni, Premafin** (financial holding of the former Gruppo Fondiaria-SAI), and **Fondiaria-SAI**

## Key data



**13.6** billion of total premiums



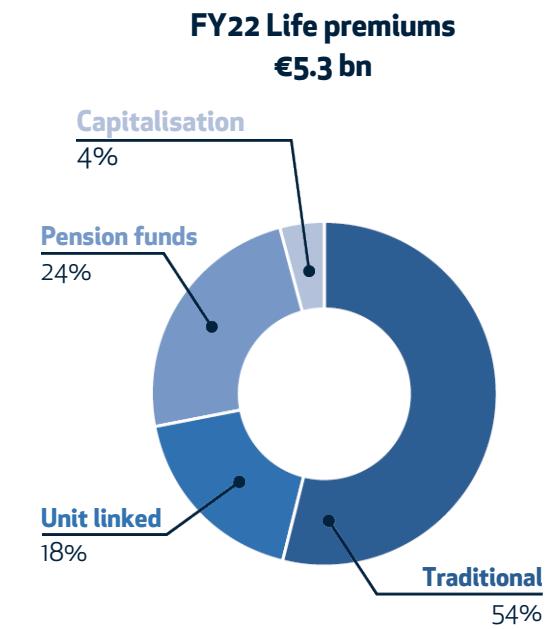
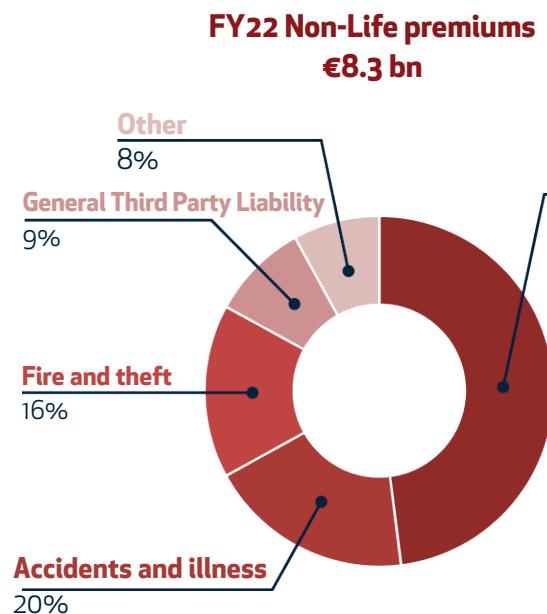
Largest distribution network in Italy (2,361 agencies)



Market leader in MV insurance with **3.9** billion in premium income

## Successes

- In 2003 the Group was the forerunner in the Italian market in car insurance policies with black box
- Leader in Europe, while in Italy it has an estimated 72% market share and 4 million installed devices
- In 2022 it entered the electronic toll collection market with UnipolMove, developed by UnipolTech



Figures at 31 December 2022

# UniSalute

SPECIALISTI NELL'ASSICURAZIONE SALUTE

## The leading healthcare insurance company in Italy



Founded by the Unipol Group in 1995, it is the **leading healthcare insurance company in Italy** in terms of the number of customers handled



Every day it takes care of the health of over **10** million customers



### Responding effectively to all needs

- For more than 25 years it has been dealing exclusively with health protection and offers **customised health plans**
- It was also the first in Italy to develop a range of **individual policies** that can be purchased online
- It guarantees its policyholders rapid access to the **best healthcare facilities** in Italy and abroad
- In 2016 UniSalute Servizi was established to respond to the new needs of corporate welfare and to offer **new protection instruments**

## Excellent results

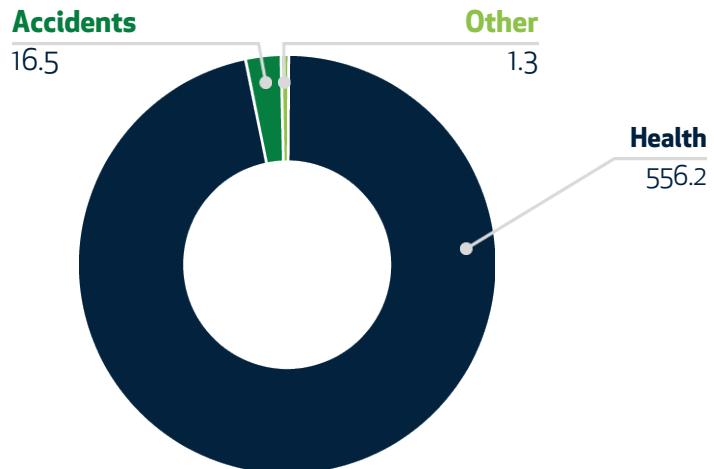


**574** million in direct premium income



Combined Ratio  
**87.6%** (direct business)

## Breakdown of income (€m)



Figures at 31 December 2022

## Linear

Linear is the **online insurance company** of Unipol Gruppo S.p.A., in operation since 1996 and specialised in the supply of insurance products purchased online and by telephone.

### The results:



**193** million euro direct premium income



## Siat

The only Italian company dedicated entirely to **transport and aviation insurance**

### The results:



It manages the **transport and aviation portfolio** of UnipolSai, contributing to the development of the branches through Italy's first agency network



**173** million euro of total income (direct and indirect) in 2022



It is the **centre of expertise** for the Unipol Group in the area of Data Science and Computer Science. Its name is derived from the Indo-European root Leith, which gave rise to the term 'Leader'.

### It has the following aims:



- Protecting, capitalising on and building up the informative assets of the Unipol Group
- Developing tools and algorithms to help optimise company processes
- Developing software components based on automatic learning methods
- Providing methods and applications that can optimise the range of products and services on offer

## International Business



DDOR is the **Group company focused on the Serbian market**, where it is one of the major insurance companies.

### The results:



Through a solid, extensive business network, it provides services to more than **half a million** customers in Serbia

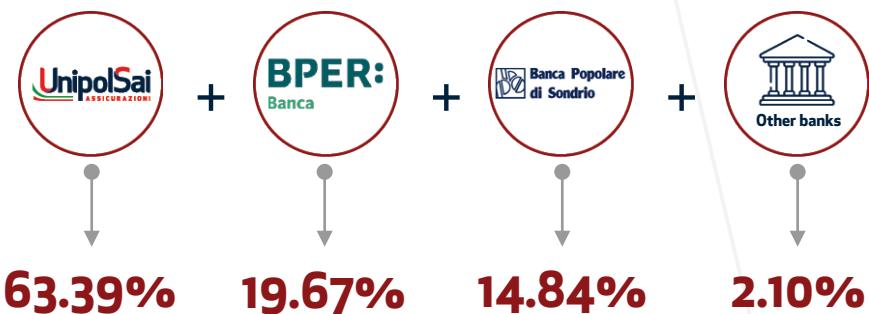


It is the number one insurance company by number of agencies in Serbia, with **145** points of sale and approximately **860** contractors

# 08 Bancassurance business

## ARCA VITA ARCA ASSICURAZIONI

Arca Vita is a joint venture between:



- It operates in the Life insurance sector
- Arca Assicurazioni, subsidiary of Arca Vita, operates in the Non-Life sector
- These products are distributed through over **3,000 branches of affiliated banks**, with whom Unipol has signed an agreement

Total premium income for 2022:

 **1,812.5**  
million euro

 **245.4**  
million euro



**Private Insurance** company established from the joint venture with Banca Intermobiliare, now Banca Investis



It sells **life insurance** products, with a focus on savings and supplementary pension products



Gross written premiums in 2022:

**35 million** euro

09



Beyond Insurance  
**Mobility, Welfare**  
and **Property**  
**Ecosystems**

# Mobility

## The key factors of the sector



The Group is **leader in Italy** in the MV business



It helps foster **safer** mobility



It guarantees **faster handling** of claims for the benefit of the entire country



The Group is a 360° partner for the entire **life cycle of the mobility business**, especially in the **long-term rental** market, the world of **electronic toll collection** and **mobile payment** products and services

# Welfare

## Strengths



Network of **proprietary** and affiliated **healthcare facilities**



**Digital health** services, including telemedicine



Nursing, physiotherapy and socio-assistance **home care** services



**Flexible benefits** platform, optimised for SMEs and large corporate companies

# Property

## The basic elements



**Home and apartment building** services



Focus on **customer experience** and **saving** on insured services



Network of **tradespeople** to **ensure** the best **quality of service**



Franchise network for **services** to **administrators** and **apartment buildings**

## Mobility

### UnipolRental NOLEGGIO A LUNGO TERMINE



Operating since 1994 under the name Car Server on 1 August 2019 it joins the Unipol Group and becomes *UnipolRental*



First Italian operator in the long-term rent sector, with a fleet of 130,000 vehicles, thanks also to the merger by incorporation of SIFÀ



The company has over 300 employees, and it has acquired over 78,000 contracts and more than 19,000 customers

### UnipolTech SOLUZIONI TECNOLOGICHE

- It is the Group's centre of expertise for technology and telematic and payment services
- The Group presides over the entire connected car value chain related to the Motor TPL policies on the vehicles
- In the area of payments, Unipol Tech has identified partnerships for the development of continuously expanding services closely linked to the mobility ecosystem

#### The results:



**4** million  
connected cars



**Leader in the  
telematics applied  
market** to vehicles in  
Italy and in Europe



**400,000**  
UnipolMove  
customers

## Mobility

### UnipolService

CENTRI RIPARAZIONE AUTO



It is the Group company that deals with the **repair of vehicles insured** by the Unipol Group companies



**It manages the entire repair process**, from the technical assessment of damage and costs (consistency, fairness of estimate, etc.) to the centralised supply of spare parts



It forms part of the **Unipol Mobility ecosystem**: along with other companies in this ecosystem, it plans and develops synergies, offering know how and services



It allows the Group to **control the operating costs** and monitor each stage of the repair process



Today the company has a network of over **2,600 body repair shops** and in 2022 it managed about **195,000 repairs**

### UnipolGlass

CENTRI CRISTALLI AUTO

- A company 70% controlled by UnipolService S.p.A. and 30% by DIRA S.p.A., a car glass supplier
- Specialising in the installation, repair and replacement of car windows with over 200 centres throughout Italy
- It ensures the reduction of the average cost of claims, the differentiation of the commercial offer and the reduction of fraud thanks to specific control tools

#### The results:



**132,000**  
claims handled



channelling of  
approx. **84%**



cost savings of over  
**16.7 million** euro

## Mobility

### Unipol Assistance



It is the **multi-service company specialised in solving service requests** for all vehicle categories



It promotes a **flexible and evolved model** through an integrated multi-channel system



Through the use of a **virtual assistant** it allows the management and self-management of customer requests



It operates from a **contact centre open 7 days a week, 24 hours a day**



This organisation makes it possible to manage over **900,000 files per year**

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**Real Estate**  
and other **sectors**

## Commitment to real estate



The Group is one of the leading operators in Italy in terms of size of assets under management with a value of **4.9 billion** euro



Over **20 years of experience** in the promotion and coordination of urban regeneration projects



It has **consolidated experience** in the ordinary and extraordinary management of both **individual assets** and real estate portfolios

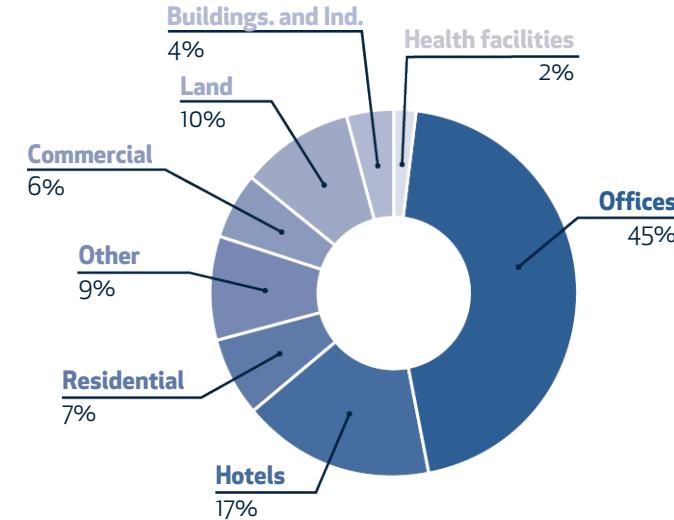


It has a management philosophy in line with market **best practices**

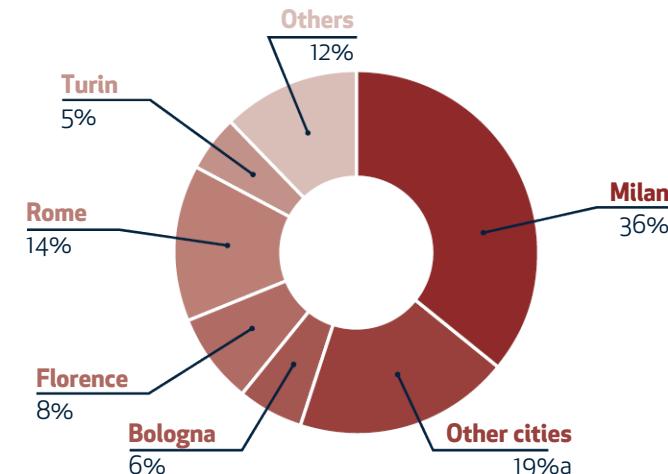


It has an in-house department that ensures **in-depth knowledge of the real estate market**

### Breakdown by use



### Breakdown by geographic area



## Business in the hospitality sector



It is the **biggest Italian-owned hotel chain** in Italy



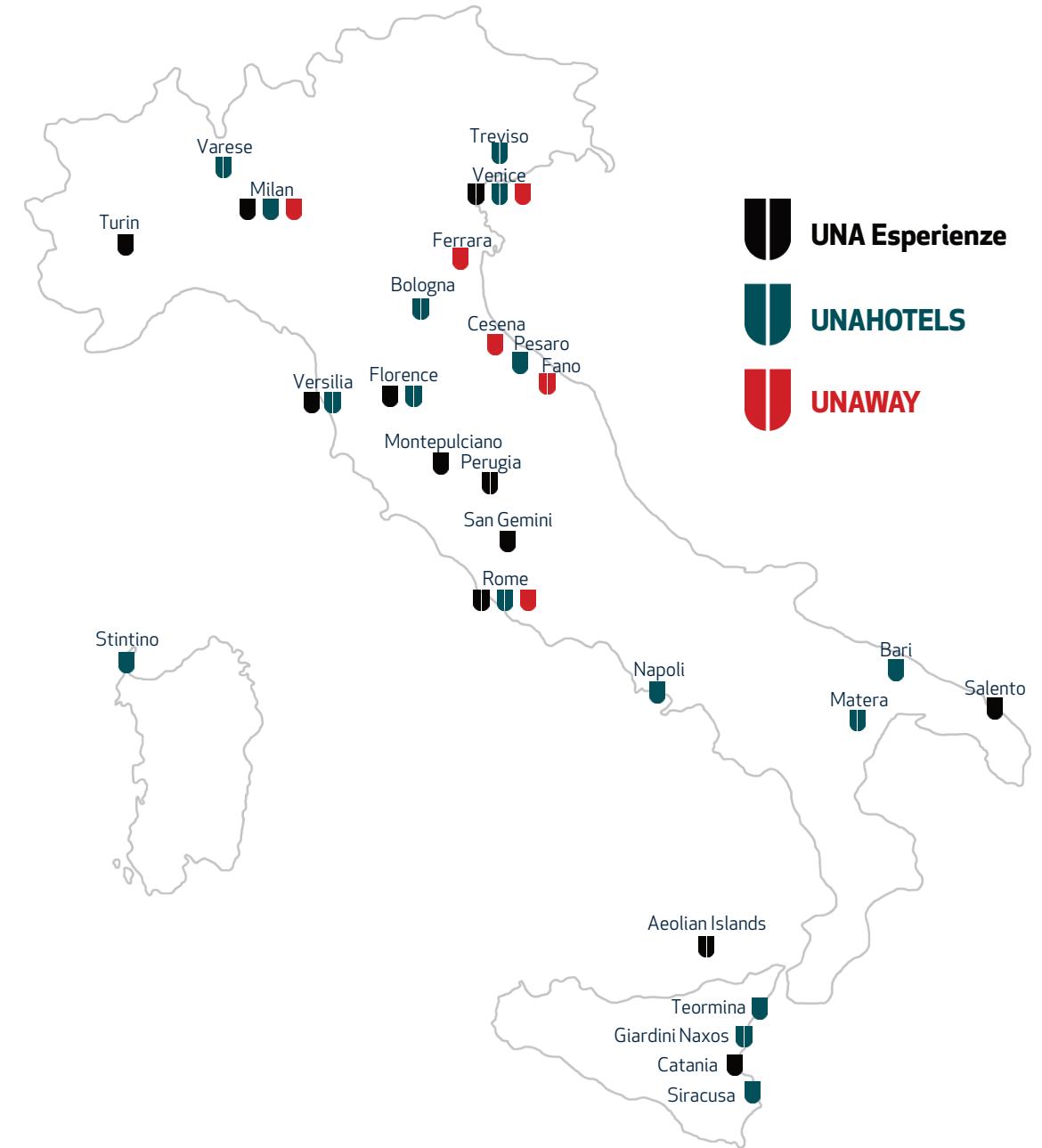
It is the result of the merger between  
**Atahotels** and **UNA Hotels & Resorts**



Present in **13 regions of Italy**, it covers **24 destinations** and has  
**5,600 rooms** spread over **51 hotels, resorts and residences**



With **UNA Esperienze**, **UNAHOTELS** and **UNAWAY** the portfolio  
is collected in three brands capable of best representing  
three distinct ways of experiencing hospitality



## Proprietary health facilities



The **Dyadea** health centres operate mainly in the Bologna area, making **technological innovation** a key value in the services offered



- The **Villa Donatello** and **Centro Florence** clinics operate in Florence
- Villa Donatello provides both inpatient and outpatient **diagnostic and care services**



With a network of **35 health centres**, **Centro Medico Santagostino** is one of the main operators in Lombardy, especially in the Milan area.

## Business in the agricultural and port sectors

### TENUTE DEL CERRO

It owns about **5,000 hectares** of land in Tuscany and Umbria, including 300 hectares of vineyards.



Annual production totals **1.5 million bottles**

The portfolio has names such as



**Vino Nobile di Montepulciano** by Fattoria del Cerro



**Brunello di Montalcino** by La Poderina



**Val di Cornia Rosso** by Tenuta di Monterufoli



**Sagrantino di Montefalco** by Còlpetrone



It is the **port facility** owned by the Unipol Group.



- It can accommodate **1,000 boats** from 6 to 77 metres in length
- Most berths are for boats of **less than 16 metres in length** (about 90%)
- The occupancy of long-term contracts **is rising continuously** compared to previous years, exceeding 87%

11



Major **shareholdings:**  
**BPER Banca**  
and **BPOP Sondrio**

# BPER: Banca



Unipol Gruppo holds a **19.85%** share (10.53% directly and 9.32% through UnipolSai) in **BPER Banca**, one of the most important Italian banking groups (third in ranking by number of branches)



Unipol contributes to the **medium-long term development plans** of BPER with which it also has a partnership in the Life and Non-Life bancassurance business

## Banca Popolare di Sondrio



UnipolSai has now reached **9.51% of the share capital** of Banca Popolare di Sondrio



The bank has been **an industrial partner of the Unipol Group since 2010** in the Non-Life and Life bancassurance business



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[www.unipol.it](http://www.unipol.it)