# Bene Assicurazioni (25%)

**Entry: April 2022**

## PROFILE

Bene Assicurazioni is an insurance company founded in 2016 and specialized in the P&C retail market with a focus on the motor segment

The company is characterized by the high level of automation and digitization of all business processes and the flexibility of the application architecture that allows a lean, efficient and scalable business model, not comparable to incumbents' operations

Bene Assicurazioni pursues an omnichannel distribution model which combines a network of agents with online direct sales on both the proprietary website bene.it, aggregators and B2B partnerships

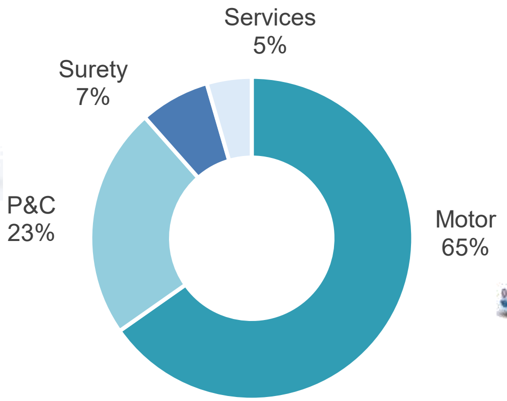
Italmobiliare invested alongside the founder and entrepreneur Andrea Sabìa to support a growth story during its phase of expansion, that has seen the company exceed in just four years of operation the threshold of Euro 100 million of GWP and more than doubled in the subsequent three years

Since 2022 Bene Assicurazioni is a Benefit Corporation with the aim of creating value in a responsible, sustainable and transparent way towards people, communities, territories and the environment

In March 2026 Bene Assicurazioni ha acquired from Tecnocasa (the largest real estate agency network in Italy) the insurance businesses of CF Assicurazioni (home P&C) and 51% of CF Vita (life insurance for personal loans) and has agreed a partnership with Tecnocasa for the distribution of insurance policies through Tecnocasa network

## INSURANCE BRANCHES

### GROSS WRITTEN PREMIUMS BREAKDOWN




*Note: 2025 data; unaudited management accounts*

## KEY FINANCIALS

| *(€ m)* | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 1H26 |
|---|---|---|---|---|---|---|---|---|---|---|
| **Premiums**[1] | **9.4** | **44.3** | **73.1** | **100.1** | **136.3** | **170.7** | **222.1** | **290.2** | **353.2** | **216.3** |
| *YoY % var.* | *n.a.* | *+371%* | *+65%* | *+37%* | *+36%* | *+25%* | *+30%* | *+31%* | *+22%* | *+24%* |
| **Underwriting result** | **(2.7)** | **(1.5)** | **0.9** | **3.4** | **5.6** | **4.6** | **6.8** | **15.1** | **21.8** | |
| *% margin* | *-28.7%* | *-3.4%* | *1.2%* | *3.4%* | *4.1%* | *2.7%* | *3.1%* | *5.2%* | *6.2%* | |
| **Net income** | **(2.4)** | **(1.7)** | **0.1** | **2.2** | **3.0** | **0.2** | **5.2** | **10.7** | **15.4** | |

*(1) Bene Assicurazioni excluding FIT*

The company, founded in 2016, issued its first policy in 2017