

## **ITALMOBILIARE INVESTS IN BENE ASSICURAZIONI, AN INNOVATIVE TECHNOLOGY COMPANY IN THE ITALIAN NON-LIFE INSURANCE MARKET**

**An investment that strengthens even more Italmobiliare's commitment to enhancing companies with a strong digital and technological footprint and considerable growth potential.**

**Milan, November 17, 2021** - Italmobiliare continues to diversify its investments in Italian companies of excellence, signing an agreement today to acquire an interest in Bene Assicurazioni of 19.99% of its share capital. One of the conditions for completion of the deal is approval by IVASS, the Insurance Supervisory Authority.

Italmobiliare's entry into the company's share capital will take place through an investment in a 40 million euro increase in capital which will give Italmobiliare 19.99% of Bene Assicurazioni upon completion of the deal.

The investment aims to support a growth story during its phase of entrepreneurial expansion that has seen the company –founded by Andrea Sabia in 2016– exceed in just four years of operation the threshold of 100 million euro of gross premiums at year-end 2020. The figures published by Bene Assicurazioni for the first nine months show similar results in terms of growth, profit margins and portfolio quality to 2020, perfectly in line with the development plan of the insurance company.

“With this transaction, Italmobiliare has further expanded its portfolio of investments in diversified sectors, investing in medium-sized Italian companies showing high growth rates supported by competitive advantages in terms of technology and know-how”, explains Chief Executive Officer, Carlo Pesenti. “Bene Assicurazioni is one of the main newcomers to the Italian insurance market, led by a management team with a profound knowledge of the sector, along with the ability to anticipate future trends and to act as a protagonist of innovation in strategic corporate processes.”

“Italmobiliare is for us a long-term partner that can enhance the key competences of the company – says Andrea Sabia, founder and CEO of Bene Assicurazioni – alongside our institutional investors that were with us since the beginning, supporting the business model of our tech company and strengthening our attention to our customers' need for safety, transparency and simplicity.”

Bene Assicurazioni is a non-life insurance company specializing in Retail and with a focus on the motor segment. It is characterised by the high level of automation and digitisation of all business processes and the flexibility of the application architecture, pursuing an omnichannel distribution model which combines expansion and enhancement of the network of agents present throughout Italy with online direct sales.

Italmobiliare is an investment holding company that manages a diversified portfolio of investments with a Net Asset Value of over 2 billion euro. Since 2017, it has consolidated its strategy of investing in companies with major innovative "Made in Italy" brands, supporting significant rates of growth with its know-how and models of development and governance.

**Disclaimer**

This press release may contain forward-looking statements. These statements are based on the Group's current expectations and projections about future events and, by their nature, are subject to inherent risks and uncertainties. They relate to events and depend on circumstances that may or may not occur or exist in the future, and, as such, undue reliance should not be placed on them. Actual results may differ materially from those expressed in such statements as a result of a variety of factors, including: continued volatility and further deterioration of capital and financial markets, changes in commodity prices, changes in general economic conditions, economic growth and other changes in business conditions, changes in laws and regulations and the institutional environment (in each case in Italy or abroad), and many other factors, most of which are beyond the Group's control.

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