

## PRESS RELEASE

Please note that the original press release is in Italian.  
 In case of doubt the Italian version prevails.

### Financial Presentation – 2014 Forecast

Vittoria Assicurazioni will meet investors tomorrow at the “Italian Stock Market Opportunities Conference” hosted by Banca IMI.

The presentation contains the following 2014 forecast results, set out on the basis of 2014 half year results and on the projections for the second half:

	2014 forecast	Stated targets	2013 actual
Non Life Premiums - Direct business (€ M)	1,040	1,040	983
Life Premiums - Direct business (€ M)	230	202	168
Non-Life Combined ratio <sup>1</sup>	91.2%	92.0%	90.7%
Non-Life loss ratio <sup>2</sup>	65.6%	66.8%	65.7%
Group net profit (€ M)	70.0	70.2	53.5

The 2013 group net profit is net of a one-off effect in income taxes amounting to € 16.3 million.

The presentation will be available tomorrow at the Company's website ([www.vittoriaassicurazioni.com](http://www.vittoriaassicurazioni.com)) under the section “Investor Relations – Presentations”, at Borsa Italiana ([www.borsaitaliana.it](http://www.borsaitaliana.it)) and at the authorized storage system 1Info ([www.1info.it](http://www.1info.it)).

Milan, 16 September 2014

<sup>1</sup> (incurred claims + administration expenses + intangible asset amortisation + other technical charges) / earned premiums of retained business

<sup>2</sup> incurred claims / earned premiums of retained business



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### **About Vittoria Assicurazioni**

Vittoria Assicurazioni is an independent insurance company, founded in Milan in 1921. The company is active in all life and non-life lines, covering the whole of Italy via an extensive commercial network featuring over 400 agencies. Vittoria's mission is to be the elective insurer of families and small and medium enterprises.

