



# Vittoria Assicurazioni

## PRESS RELEASE

### FY2007 targets updated

- Growth target for Non-Life business confirmed: + 6.7%  
(€454.6 million in FY2006)
- Growth target for Life business revised upwards: +23.4%  
(previous target +4% - FY2006 premiums €131.7 million)
- 2007 target for consolidated net profit announced: €88 million  
(€35.4 million in FY2006)

Vittoria Assicurazioni executives will present the Company to the international financial community in London on 4 October.

The presentation contains the updated FY2007 targets and will be available in the Investor Relations section of the company's website ([www.vittoriaassicurazioni.it](http://www.vittoriaassicurazioni.it)). In particular, the meeting will confirm the growth target for Non-Life premiums (+6.7%), and increase the growth target for Life premiums (Italian accounting principles) to 23.4% due to the good performance of new business (previous target +4%).

Based on first-half performance and forecasts for the remainder of the financial year, the loss ratio and combined ratio targets have been adjusted as follows:

	FY2007 targets	Previous targets	FY2006
Non-Life loss ratio <sup>1</sup>	67.8%	67.4%	68.7%
Non-Life combined ratio <sup>2</sup>	97.1%	97.0%	98.1%

Considering the Group's performance during the first half and the sale of the Cogedim Group in July, a consolidated net profit target of €88 million is also announced (€35.4 million in FY2006).

Milan, 03 October 2007

<sup>1</sup> claims/earned premiums of retained business

<sup>2</sup> (claims + operating expenses + amortisation of intangible assets + technical accounts) / earned premiums

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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 entire Italian territory through an extensive commercial network based on over 230 Agencies, 350 Sub Agencies and agreements with over 240 bank branches. Vittoria's mission is to be the families and small and medium firms insurer.

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