

MAWDY partners with VITTORIA ASSICURAZIONI to provide services in Italy

- **VITTORIA ASSICURAZIONI is the eight-largest insurance company in the Italian non-life market in terms of premium volume**
- **Mawdy is an international company operating in 23 countries, and the assistance unit of MAPFRE**
- **The joint venture will focus on personal and vehicle assistance services, with the intention of expanding the offer in a second phase**

Madrid, March 29, 2023 - MAPFRE's assistance division, recently renamed as MAWDY, and the Italian insurance company VITTORIA ASSICURAZIONI have reached an agreement that will provide assistance services to the Italian market. Both companies will hold 50 percent of the shares in a newly-formed entity, and they expect to leverage synergies and to grow in the Italian market as a result of this new partnership. MAPFRE GROUP and VITTORIA ASSICURAZIONI have been working together since 2011.

The agreement will target B2B2C agreements, selling solutions to its corporate partners. In the beginning, the activity will focus on providing personal and vehicle assistance services, but it aims to expand this offering to include other assistance services in a second phase. Innovation will be one of the key pillars of the value proposition, delivered through the design of digital solutions adapted to the needs of the partners, multichannel communication with the customer, and other aspects.

The agreement includes the appointment of Gian Paolo Aliani Soderi as general manager. He is currently MAWDY's general manager in Italy (MAPFRE Asistencia Branch and MAPFRE Warranty) and will continue in this role.

After signing the agreement, the new company will be constituted once the transaction has been authorized by the European Union competition authorities.

This agreement enables VITTORIA ASSICURAZIONI to pursue its ambition of broadening its offer to existing and new clients by providing assistance services in an innovative manner based on the extensive experience of its partner.

MAWDY, through MAPFRE WARRANTY and its country-level operation, is developing products related to assistance, automobile protection (especially mechanical warranties), and devices.

MAPFRE GROUP and VITTORIA ASSICURAZIONI have enjoyed a business relationship for over a decade through underwriting reinsurance contracts for motorway assistance, home assistance, travel insurance and health claims management.

"Reliability, trustworthiness and competence are just some of the values that feed the long-standing partnership between Vittoria Assicurazioni and Mawdy. This new

agreement, consolidated by more than ten years of collaboration, will allow the Company not only to confirm and increase its commitment to innovation, but also to make its own concrete contribution in the services industry, with particular reference to insurance services that are constantly changing, generating added value for the customer", comments **Cesare Caldarelli, CEO of Vittoria Assicurazioni**.

"At Mawdy we are focused on designing solutions that allow our partners to provide a differential offer for their clients. With the agreement reached with Vittoria Assicurazioni, with whom we have been collaborating in the Italian insurance market for more than a decade, we take another step on a path of joint success to create an innovative and personalized proposal", declares **Leire Jiménez, CEO of MAWDY**.

About MAWDY

MAWDY is the MAPFRE Group's assistance unit. Known as MAPFRE Asistencia until 2023, MAWDY is a global company operating in 23 countries, with a presence mainly in Latin America and Europe, and has more than 2,000 employees. MAWDY specializes in digital distribution models with partners and companies from various sectors, to which it provides services and solutions that go beyond insurance and complement the offerings of its business partners. In 2022, the company generated revenues of 432 million euros.

MAWDY is part of MAPFRE, a global insurance company. It is the benchmark insurer in the Spanish market, the largest Spanish multinational insurance group in the world, the number one insurance group in Latin America and the sixth largest carrier in Europe by Non-Life premium volume. MAPFRE employs more than 31,000 professionals and in 2022, the company's revenue was almost 29.5 billion euros, with net earnings of 642 million euros.

About VITTORIA ASSICURAZIONI

Founded in 1921, VITTORIA ASSICURAZIONI S.p.A. is the eight-largest insurance company in Italy in terms of total 2021 Non-Life premium volume. At the end of 2022, total premiums (Life and Non-Life) amounted to about 1.68 billion euros. The Motor line of business represents 52.8 percent of the company's total volume. The agent sales network consists of 490 agencies and 1,177 sub-agencies. Northern Italy accounts for 56.3 percent of total business, with the central region representing 28.2 percent and the south 15.4 percent.

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