

Unipol - UnipolSai Corporate presentation



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Appendix



#1

NON-LIFE
IN ITALY

- ✓ premium income **7.9 € billion^a**
- ✓ market share **20.5%^b**

#1

SALES NETWORK
IN ITALY

- ✓ almost **2,300** agencies

#1

TELEMATICS
IN EUROPE

- ✓ among the **leaders in the world**
- ✓ market share around **70%** in Italy

#1

REPUTATION
AMONG FIG IN ITALY^c

^a Including premiums collected in Serbia by the subsidiary DDOR

^b Source: processing of ANIA figures, *Premi del lavoro diretto italiano 2020 – Edizione 2021*

^c 1st in Reputation in the financial sector in Italy. Source: 2020 Italy RepTrak[®] classification by The RepTrak Company



Group Highlights

About us

Leader in Non-Life

- 1st Non-Life insurance group in Italy with 7.9 €bn premiums^a and a market share of 20.5%^b
 - ✓ Leader in Motor TPL with 3.2 €bn premiums and a market share of 24%^b
 - ✓ Leader in Health business with 720 €m premiums and a market share of 23%^b

Leader in Telematics

- 1st insurer in Europe as to MV black-boxes distribution, with a market share around 70% in Italy

Leader in Pension Funds

- Leader in the Insurance Occupational Pension Funds Italian market, with 4 €bn AUM
- Among the key players in the Italian Life business with direct income of 4.3 €bn and a market share of 3.8%^b

Claims Settlement Innovator

- Innovative approach to P&C claims settlement: telematics, reimbursement in kind, captive companies for spare parts/glasses

Largest Agency Network

- Almost 2,300 agencies in Italy (ca. 20,000 agents/sub-agents) and ca. 100 branches in Serbia
- Multichannel strategy, including over 5,000 banking branches (Bancassurance agreements with BPER, BPS, Unicredit and others) and Direct channel (Internet/telephone)
- Over 16 million customers

Experienced Consolidator

- Successful track record in M&A and consolidation (2012 Fondiaria-Sai, 2003 Winterthur Italia, 2000 Aurora)

Reliable Partner

- Track record in reaching financial targets over the last 3 strategic plans

Generous Dividend Payer

- Appealing dividend policy. Unipol targets to pay 600 €m and UnipolSai 1.3 €bn dividends in the 3-year plan period 2019-2021 (Unipol has already distributed 402 €m and UnipolSai 991 €m)

^a Including premiums collected in Serbia by the subsidiary DDOR

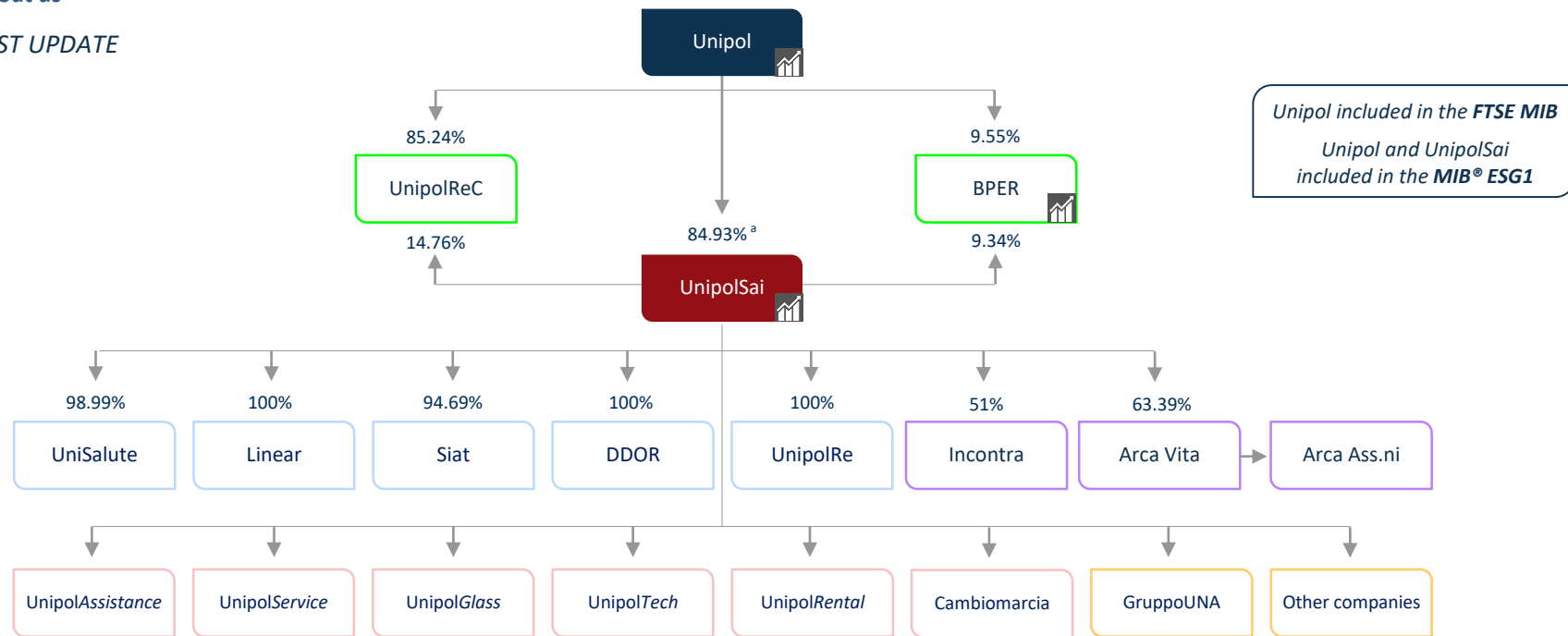
^b 2020 figures. Source: processing of ANIA figures, *Premi del lavoro diretto italiano 2020 – Edizione 2021*



Group Structure

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LAST UPDATE

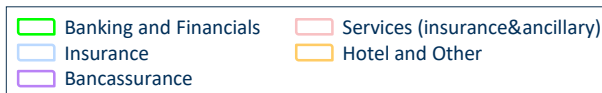


*Unipol included in the **FTSE MIB**
Unipol and UnipolSai
included in the **MIB® ESG1***



Companies listed on the Italian Stock Exchange.

^a Including the shares held by Unipol Investment, UnipolPart I and Unipol Finance



About us

€m

UNIPOL	FY20
Premium income ^a	12,210
Non-Life	7,882
Life	4,328
Combined Ratio ^b	87.0%
Cons. Net Result ^c	905
Group Net Result ^c	745
EPS (€) ^d	1.04
Dividends	201
DPS (€)	0.280
Solvency Ratio cons. PIM	216%
Total Equity	9,525
Shareholders' Equity	7,614
BVPS (€) ^d	10.6

UNIPOLSAI	FY20
Premium income ^a	12,210
Non-Life	7,882
Life	4,328
Combined Ratio ^b	87.0%
Cons. Net Result	853
Group Net Result	820
EPS (€) ^d	0.29
Dividends	538
DPS (€)	0.190
Solvency Ratio cons. EC	281%
Total Equity	8,144
Shareholders' Equity	7,881
BVPS (€) ^{d e}	2.61

^a Direct business. ^b Net of reinsurance. ^c Normalised figures excluding the impact of the realignment of the badwill on BPER shareholding following the Unipol Group's stake dilution after the Bank capital increase (partial reversal of the gain on the first consolidation of BPER). ^d Calculated on the total number of shares. ^e Calculated excluding the RT1 issued in 2020 from the Shareholders' Equity.



Ranking and Sales Network

About us

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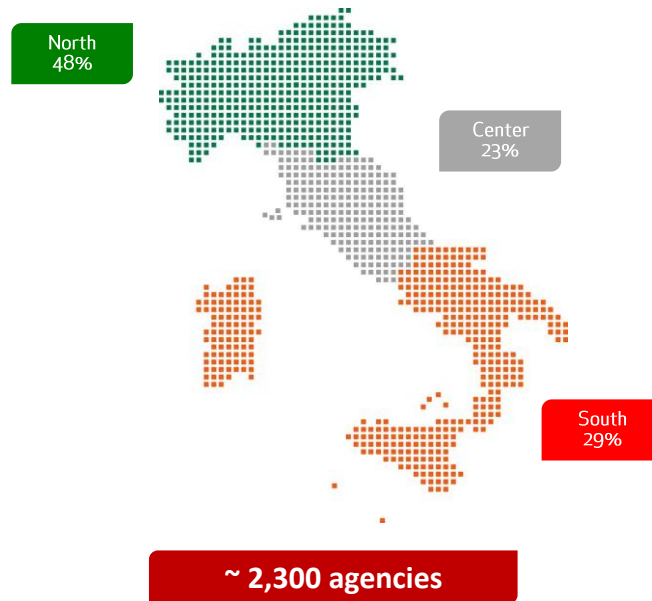
€bn

Non-Life Premiums (Italy)^a

m.s. %

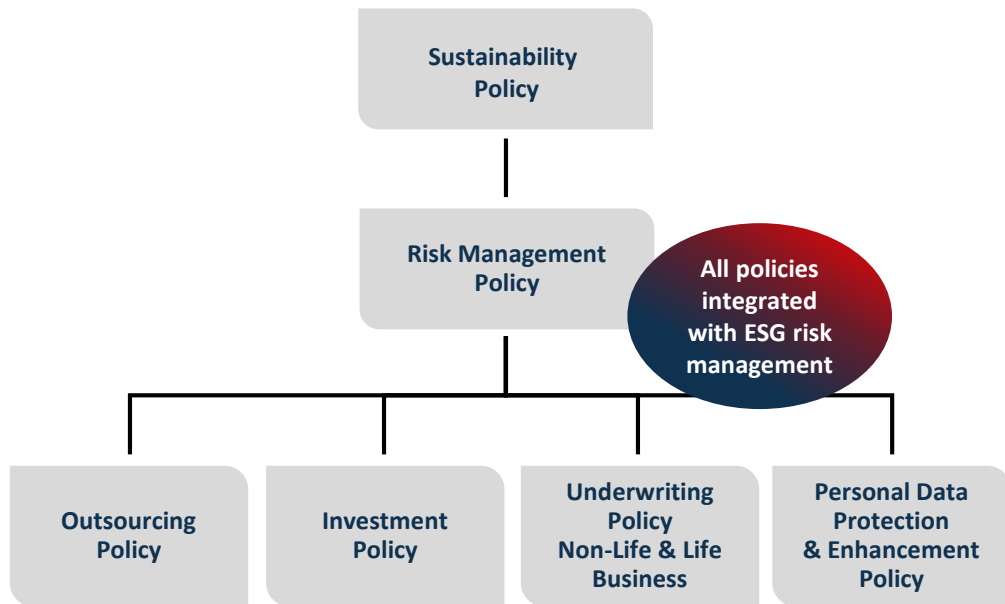
Unipol	7.8	20.5
Generali	5.8	15.4
Allianz	4.5	11.7
Reale Mutua	2.3	6.0
Cattolica	2.1	5.5
Axa	1.9	5.0
Vittoria	1.2	3.2
Zurich	1.2	3.2
Intesa	1.2	3.2
Groupama	0.9	2.6

UnipolSai Sales Network^b



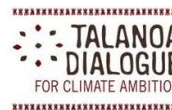
^a 2020 figures. Source: ANIA, *Premi del lavoro diretto italiano 2020 – Edizione 2021*. In 2021 Generali launched a P.T.O. on Cattolica and has now control of the company.

^b FY20 figures.



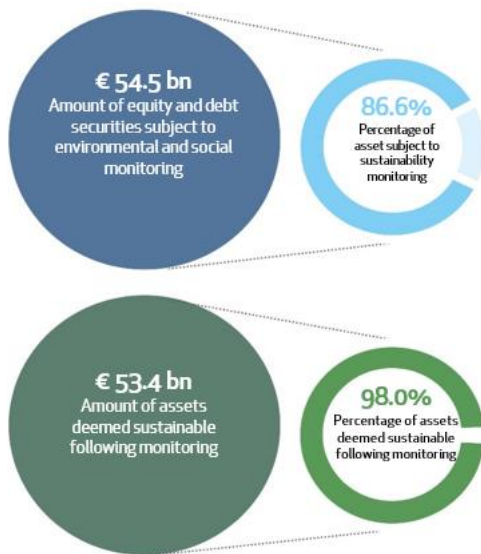
- Main role of the **Board**, that approves the “ESG integrated” Policies and, with the support of the Sustainability and Control and Risk Committees, it oversees identification and management of the main ESG risks
- Business **decarbonisation** through exclusions from Company’s investment (**coal phase-out by 2030**) and underwriting activities
- ESG Risks fully integrated in Group ERM Framework and Risk Appetite Statement with dedicated KRIs dashboard
- Integration of ESG in **procedures and business information systems**

SIGNATORY OF





Investments^a

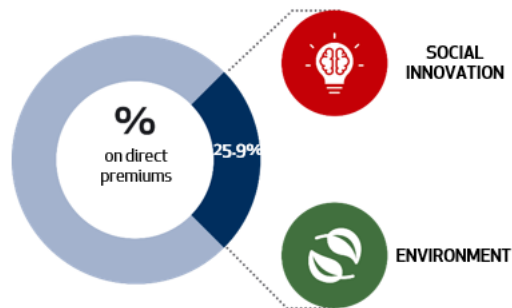


609 €m thematic and impact investments
1,000 €m Green Bond issued in 2020

FY20 figures

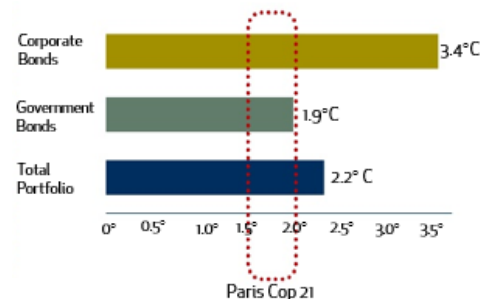
^a Environmental and social monitoring includes Class D assets

Products



7.7 million people protected with welfare insurance coverage (13% of Italian population)

Climate Impacts



Scope 1 and 2 emissions:
-18.8% average production of CO₂ per employee (2020 vs 2019)



ESG: Targets and Achievements

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Creation of concrete and measurable value		Target 2021	2020 act.
Share of products with environmental and social value	<p>Increase the penetration of products with social and environmental impact on the overall insurance portfolio</p> <p><i>Premiums for products with a social and environmental impact on the total of the corresponding product families</i></p>	30%	25.9% ✓
Finance for the SDGs	<p>Increase in thematic investments for the SDGs</p> <p><i>Invested in support of Agenda 2030, in accordance with the upcoming EU Taxonomy rules</i></p>	600 €m	609.4 €m ✓
Reputational index	<p>Public perception of the company in the various sectors in which it operates</p> <p><i>Reputation score among general public, according to RepTrak® methodology</i></p>	> average insurance business	73.6 vs. 67.3 sector avg. ✓

Emission of the 1st Unipol Green Bond

Allocation of 252.9 €m of proceeds, mostly on renewable energy and energy efficiency categories

Coal phase-out

The Group is committed to complete divestment from coal (extraction and generation of electricity from thermal coal) by 2030



COVID-19 Actions for the benefit of the stakeholders

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About us

Support to the Community



- **Donations for 20 €m to the community** to help combat the emergency, namely to increase the number of beds in hospitals (especially in intensive care units) and purchase healthcare equipment

Support to the Customers



- Extension of premium **payment deadlines** for Group customers holders of Life and Non-Life policies
- Free of charge extension of **health guarantees** for Covid patients and dedicated health coverage, 24/7 medical consult through UniSalute
- **#UnMesePerTe** campaign: 1 month discount on MV policies at renewal, conceived as a strategic, commercial and reputational initiative
- Covid-dedicated coverage, with targeted **welfare products**: **#AndràTuttoBene** (SME), **#AndràTuttoBene Premium** (Retail), **#AndràTuttoBeneFree** (free Covid-19 insurance coverage for policies expiring in March, April and May 2020)
- **#SicuriRipartiamo**, a package of services – such as medical services at lower tariffs – dedicated to enterprises willing to resume business in all safety, ensuring the protection of their employees' health
- Renewal payments through **Reserved Area and App** and activation of electronic payment methods
- **Più3** campaign: for new policies dedicated to business activities, 3 additional months of free coverage, up to 20% discount and premium payment from the fourth month
- **#UniSalutePerTe**: UnipolSai 10 million customers are offered UniSalute healthcare cover to deal with the possible consequences of Covid: 24/7 medical consult, 100 €/day compensation for admission to hospital of up to 14 days and 2,000 € in compensation after coming out from intensive care hospitalisation

Support to the Agency Network



- Advance payment of **incentives**, suspension of recoveries and interest-free financial lending program
- Extension of **digital tools** (e.g. digital signature), fully digital sales processes and centralised task force providing continuity for agencies forced to suspend operations
- Distribution of personal protective equipment and **dedicated health cover**, 24/7 medical consult through UniSalute

Business continuity Employee safety



- **Remote working** for almost all employees in the peak period of the pandemic
- Distribution of personal protective equipment and increased sanitization of the premises
- Dedicated **health coverage**, 24/7 medical consult through UniSalute



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Always one step ahead



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2019

**INSURANCE
LEADER**

MOTOR



**LIFE &
HEALTH**



**HOME
&
SMEs**



STRATEGIC PLAN 2019-2021

ASSETS



**Distribution
Network**



**Claims
Settlement
Model**



Big Data



Telematics

STRATEGIC GUIDELINES

**Technical
Excellence
Evolution**



**Distribution
Excellence
Evolution**



**Beyond
Insurance**



**People &
Technology**



**Shared Value &
Sustainable
Development**



>2021

**LEADER IN
ECOSYSTEMS**



**MOBILITY
ECOSYSTEM**



**WELFARE
ECOSYSTEM**



**PROPERTY
ECOSYSTEM**



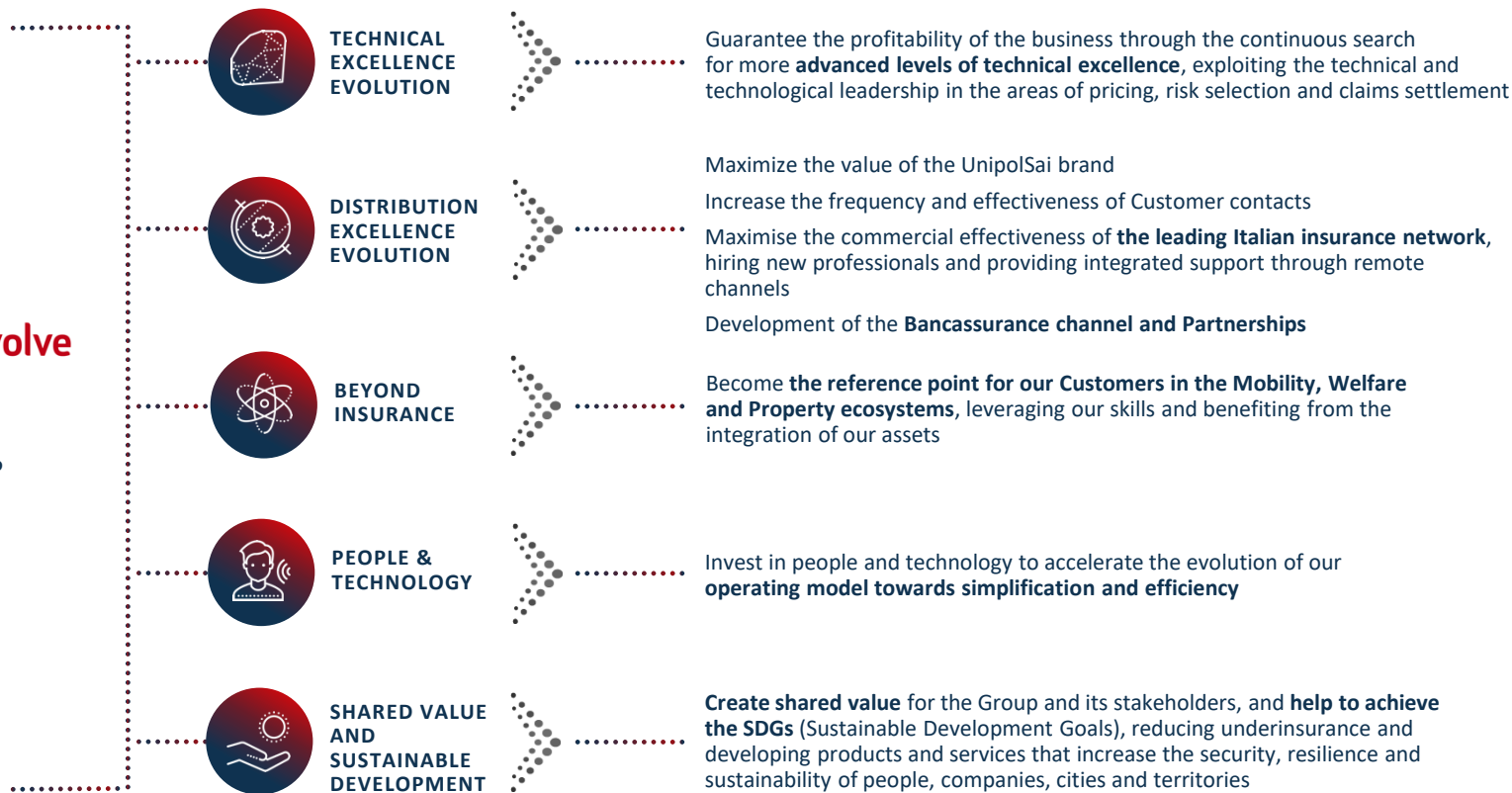
Strategic Guidelines of the Plan

2019-2021 Strategic Plan

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Mission  **Evolve**
UNIPOL 2019-2021
STRATEGIC PLAN

**EVOLUTION
LEADERSHIP**





MOBILITY

- **Long term rental:** re-branding of Car Server as Unipol*Rental*. New Business Plan with the target to become leader in the retail segment and reference point in the corporate segment for companies already customers of UnipolSai
- **Car-selling platform:** acquisition of Cambiomarcia and start of the integration into the Mobility Ecosystem
- **Mobility payments:** car tax and fines payment integrated with PagoPA; parking booking and payment in affiliated premises
- **Electronic toll service:** completion of the process to obtain approval and to attain the AISCAT certificate
- **Roadside assistance:** Tow Truck Unipol Assistance project launched including vertical service integration
- **Technology for the customers:** Qshino, the new infant car seat with anti-abandonment device

WELFARE

- **Medical consult services:**
 - free and 24/7 in case of Covid-19 infection for all Group customers
 - specialised consult through remote interaction with competent doctors
- **Medical centers:** launch of a new diagnostic surgical center and rebranding of all Group health premises as DYADEA

PROPERTY

- **Building refurbishment services:** SuperBonus 110%, acquisition of the tax credit and insurance coverage for the building and the work in progress
- **Support to the agricultural sector:** LIFE ADA (ADaptation in Agriculture) to enhance climate resilience
- **Identify extreme weather events:** co-development of the European Extreme Events Climate Index (E3CI)
- **Utilities supply services :** +900 agencies enabled to sell contracts to supply electricity and gas



Shared Value and Sustainable Development

Contribution to UN 2030 ASDG and Value Creation

2019-2021 Strategic Plan

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Contribution towards reaching the UN 2030 Agenda Sustainable Development Goals		Creation of concrete and measurable value		2018	2021
<div>3</div> <div>GOOD HEALTH AND WELL-BEING</div> <div></div>	<ul style="list-style-type: none">➤ Accessible solutions that integrate with public welfare, extending protection to a broader public and taking action in prevention➤ Widening distribution channels to reach new underinsured segments	<div>Share of products with environmental and social value</div> <div><p>Increase the penetration of products with social and environmental impact on the overall insurance portfolio</p><p><i>Premiums for products with a social and environmental impact on the total of the corresponding product families</i></p></div>		22.7%	30%
<div>8</div> <div>DECENT WORK AND ECONOMIC GROWTH</div> <div></div>	<ul style="list-style-type: none">➤ Support for boosting the business and resilience of the agencies➤ Development of predictive models for climate risk for companies to increase the resilience of various sectors	<div>Finance for the SDGs</div> <div><p>Increase in thematic investments for the SDGs</p><p><i>Invested in support of Agenda 2030, in accordance with the upcoming EU Taxonomy rules</i></p></div>		326 €m	600 €m
<div>11</div> <div>SUSTAINABLE CITIES AND COMMUNITIES</div> <div></div>	<ul style="list-style-type: none">➤ Integrated mobility products and services for individuals and companies, for greater security and sustainability of towns and people, also by exploiting the value of data generated through public-private partnerships	<div>Reputational index</div> <div><p>Public perception of the company in the various sectors in which it operates</p><p><i>Reputation score among general public, according to RepTrak® methodology</i></p></div>		69	> average insurance business



Create shared value with stakeholders through business strategies that make a concrete contribution towards the sustainable development of people, businesses and territories



2019-2021 Financial Targets and Results

2019-2021 Strategic Plan

€m

UNIPOL

	2019-2021 target	2019-2020 actual	% vs. target
Combined ratio	93% ^a	90.6% ^b	✓
Consolidated net profit	2,000 cumulated	1,637 ^c	82% ✓
Dividends	600 cumulated	402 ^d	67% ✓

UNIPOLSAI

	2019-2021 target	2019-2020 actual	% vs. target
Combined ratio	93% ^a	90.6% ^b	✓
Consolidated net profit	2,000 cumulated	1,574 ^c	79% ✓
Dividends	1,300 cumulated	991 ^d	76% ✓

^a 2021 target

^b 2019-2020 average combined ratio

^c 2019-2020 cumulated normalised consolidated results

^d 2019-2020 cumulated dividend



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Results by Sector

9M21 Consolidated Results

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€m

UNIPOL

	9M20 reported	9M21 reported	9M20 excl. BPER	9M21 excl. BPER
Consolidated pre-tax result	939	974	898	819
<i>Non-Life</i>	985	843	965	766
<i>Life</i>	51	160	51	160
<i>Holding and other</i>	-98	-29	-119	-108
Consolidated net result	759	813	718	659
Group net result	631	661	593	517

UNIPOLSAI

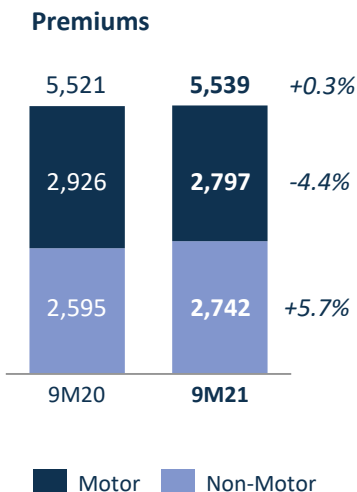
	9M20	9M21
Consolidated pre-tax result	980	874
<i>Non-Life</i>	971	769
<i>Life</i>	53	164
<i>Other</i>	-44	-59
Consolidated net result	701	704
Group net result	677	680

Non-Life Premiums – Direct Business

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9M21 Consolidated Results

€m



Premiums by Business Line

	€m	%	var%
Mobility	3,038	55	-4.0
Motor	2,797	50	-4.4
Other	241	4	+0.8
Welfare	1,006	18	+7.0
Health	536	10	+13.1
Accident	470	8	+0.8
Property	1,495	27	+5.6
Fire&Other dam. to prop.	834	15	+6.0
General TPL	453	8	+2.4
Other	208	4	+11.6
Total	5,539	100	+0.3

Breakdown by Market Segment

	Total	Mobility	Welfare	Property
Retail & SMEs	82%	49%	11%	23%
Corporate	18%	6%	8%	4%
Total	100%			

Premiums by Company

	€m	%	var%
UnipolSai	4,661	84	-1.3
UniSalute	366	7	+12.5
Linear	138	2	-0.6
Arca Assicurazioni	131	2	+30.4
Siat	92	2	-8.9
Incontra	81	1	+21.8
DDOR	71	1	+5.3
Total	5,539	100	+0.3

Breakdown by Distribution Channel

	Motor	Non-Motor	Tot. Non-Life
Agents	89%	70%	80%
Brokers/Head Off.	4%	21%	12%
Bancassurance	1%	7%	4%
Direct and other	6%	2%	4%
Total	100%	100%	100%

Operating figures

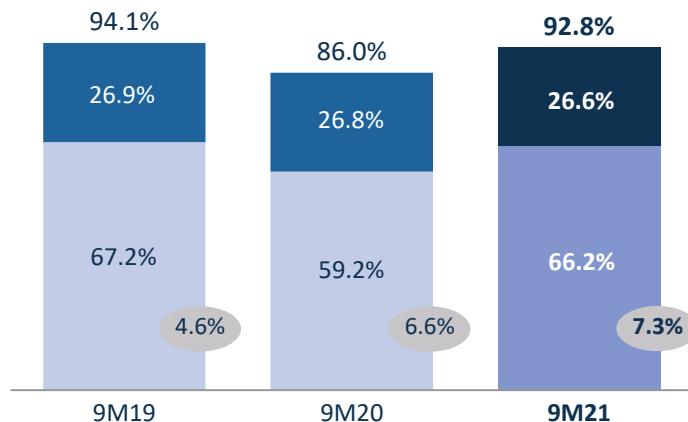


Non-Life Combined Ratio

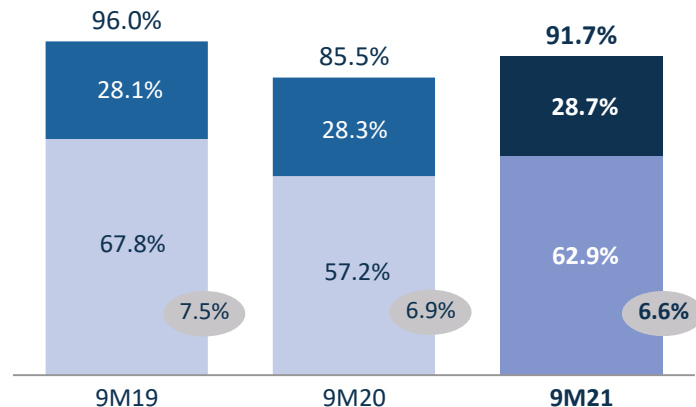
9M21 Consolidated Results

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Net of Reinsurance



Direct Business



Expense Ratio Loss Ratio Atm. Events + Heavy Losses

Combined ratio net of reinsurance: operating expenses/earned premiums after reinsurance + claims charges (incl. OTI) /earned premiums after reinsurance

Combined ratio direct business: operating expenses/written premiums direct business (before reinsurance) + claims charges (incl. OTI) /earned premiums direct business (before reinsurance)

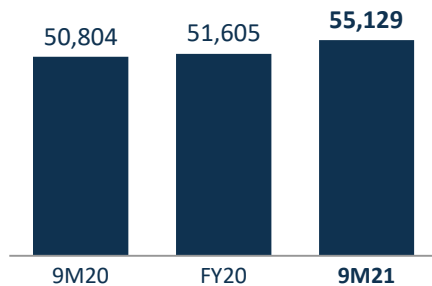
Operating figures



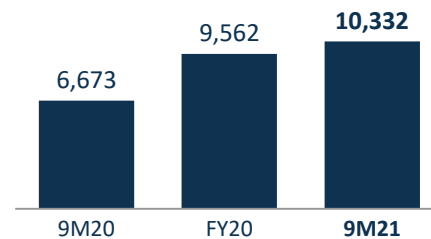
KPIs

	9M20	9M21
Total revenues	213	221
Gross operating margin ^a	36	41
EBIT	16	17
Net result	9	12

Fleet – Proprietary Vehicles



Registered Vehicles



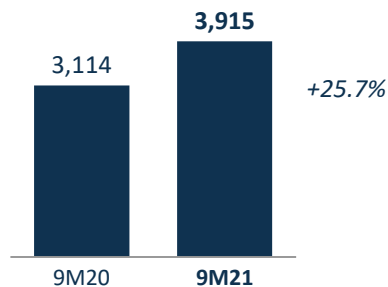
^a Net of vehicles' depreciation
Operating figures



9M21 Consolidated Results

€m

Direct Premium Income



Premiums by Line of Business

	€m	%	var%
Traditional	2,516	64	+31.1
Unit linked	831	21	+150.1
Pension funds	430	11	-24.8
Capitalization	138	4	-52.6
Total	3,915	100	+25.7

Premiums by Company

	€m	%	var%
UnipolSai	1,975	50	-9.6
Arca Vita + AVI	1,871	48	+113.4
Other companies	69	2	+31.8
Total	3,915	100	+25.7

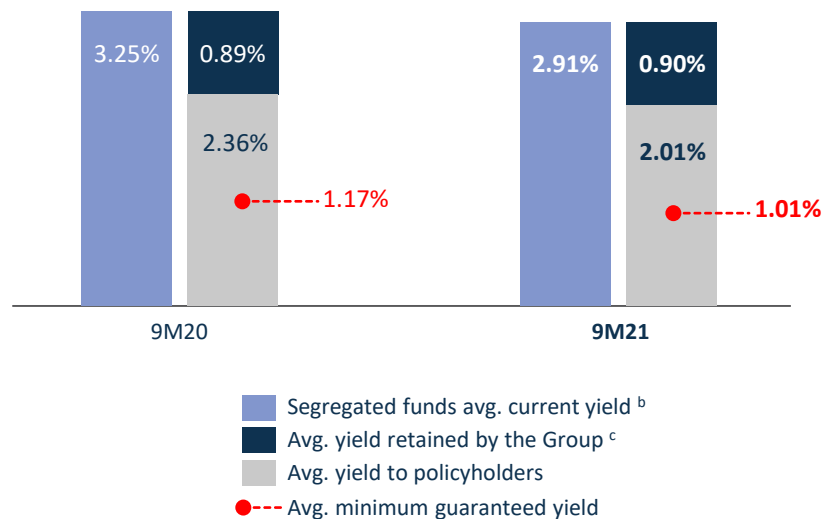
Premiums by Distribution Channel

	€m	%	var%
Agents	1,074	27	+5.2
Bancassurance	1,927	49	+110.2
Head office	740	19	-28.2
Other	174	4	+19.5
Total	3,915	100	+25.7

Operating figures



Life Yields



Technical Reserves by Minimum Guarantee ^a

Min. guar. yield	9M20		9M21	
	€bn	%	€bn	%
0%	11.6	34	14.8	43
0%-1%	7.8	23	7.7	22
1%-2%	6.8	20	5.8	17
2%-3%	5.3	16	4.6	13
>3%	2.1	6	2.0	6
Total	33.7	100	34.8	100

^a Technical reserves of segregated funds in the existing portfolio

^b Calculated at cost basis

^c Gross financial margin on annual basis
Operating figures



Total Investments	FY20		9M21	
	€bn	%	€bn	%
Total Bonds	54.0	86.8	51.2	82.6
<i>o/w Italian Govies</i>	26.2	42.2	24.4	39.3
<i>o/w Non-Italian Govies</i>	10.2	16.2	9.8	15.9
<i>o/w Corporate</i>	17.7	28.5	17.0	27.5
Cash	1.0	1.6	2.6	4.2
Equity and Funds	1.5	2.5	2.3	3.8
Real Assets, P.E., H.F.	1.2	1.9	1.5	2.5
Real Estate	4.5	7.2	4.3	6.9
Total	62.2	100	62.0	100

Duration (years)	FY20			9M21		
	Total	Non-Life	Life	Total	Non-Life	Life
Assets	6.8	3.5	8.4	6.1	3.2	7.5
Liabilities	7.7	2.8	9.6	7.2	2.9	8.8
<i>Mismatch</i>	-0.2	1.4	-0.6	-0.4	1.1	-0.8

Market value – Operating figures



Financial Investment Yields

9M21 Consolidated Results

€m

9M20

	Total	Non-Life	Life
Coupons and dividends	1,105	254	843
<i>Yield</i>	3.0%	2.8%	3.2%
Realized/unrealized gains/losses	-43	-1	-34
<i>Yield</i>	-0.1%	-0.0%	-0.1%
Total	1,061	253	810
<i>Yield</i>	2.9%	2.8%	3.1%

9M21

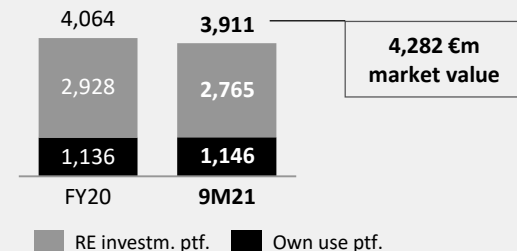
	Total	Non-Life	Life
Coupons and dividends	1,075	278	787
<i>Yield</i>	2.8%	2.8%	3.0%
Realized/unrealized gains/losses	99	63	15
<i>Yield</i>	0.3%	0.6%	0.1%
Total	1,174	341	802
<i>Yield</i>	3.1%	3.4%	3.0%

Investment yields on a yearly basis
Operating figures

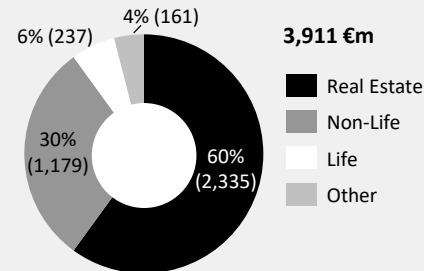
9M21 Consolidated Results

€m

Total Portfolio



Breakdown by Account. Sector

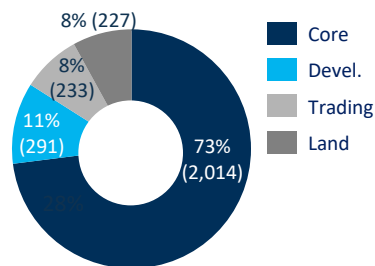


Real Estate Investment Portfolio Details 2,765 €m

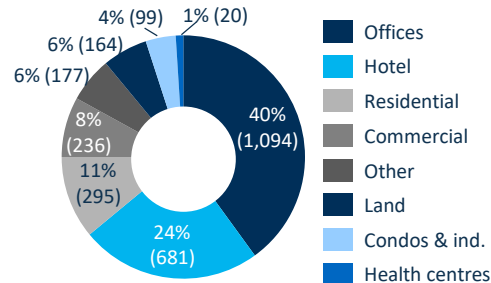
Gross Yield

	9M20		9M21	
	€m	Yield	€m	Yield
Ord. yield	76	3.7%	81	3.9%
Extraord. yield ^a	20	0.9%	20	0.9%
Total	96	4.7%	101	4.9%

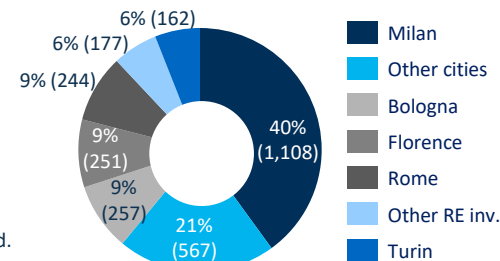
Breakdown by Cluster



Breakdown by Use



Breakdown by Area



^a Extraordinary yields include gains, losses, net write-downs and Covid-19 impacts.
Operating figures, book value



Bad Loans Stock

	FY20	9M21
Gross loans	3,046	2,801
Net loans	423	376
Coverage ratio	86%	87%

Bad Loans Collection

	9M20	9M21
Collections	80	60
Bad Loans reduction (GBV)	277	244
Collections/GBV	29%	25%

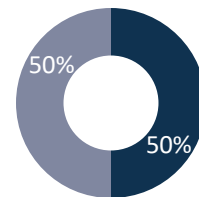
Balance Sheet Highlights

	FY20	9M21
Net Financial Position	-27	19
Tax Assets	55	52
Total Equity	440	442 ^a

^a Tangible equity 442 €m



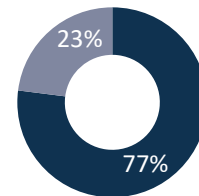
Portfolio Breakdown



■ Secured loans
■ Unsecured loans



Collections Breakdown

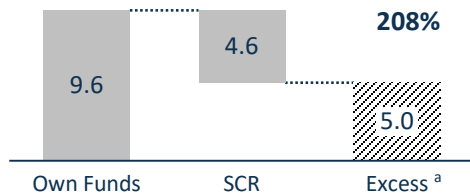


■ Secured loans
■ Unsecured loans

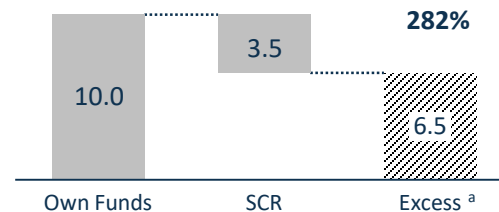


€bn

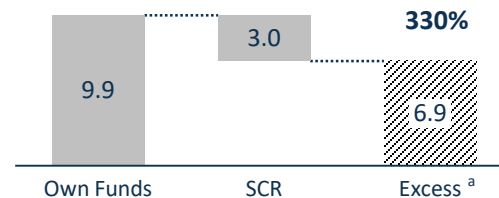
UNIPOL (consolidated) Partial internal model



UNIPOLSAI (consolidated) Economic capital



UNIPOLSAI (solo) Partial internal model



^a Eligible Own Funds in excess of Solvency Capital Requirements



9M21 Consolidated Results

€m

As at 30 September 2021

	Assets		Liabilities
Liquid financial assets	1,552	Financial debt to UnipolSai	300
		Senior debt 2025	1,000
		Senior debt 2027	500
		Senior green bond 2030	1,000
Liquid financial assets ^a	1,552	Financial liabilities ^b	2,800

Net balance	-1,248
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^a Including liquid financial assets of Unipol S.p.A. and its 100% directly controlled subsidiaries

^b Nominal value

9M21 Consolidated Results

€m

UNIPOL

	9M20	9M21
Premium income ^a	8,635	9,454
Non-Life	5,521	5,539
Life	3,114	3,915
Combined Ratio ^b	86.0%	92.8%
Consolid. Net Result reported	759	813
Consolid. Net Result excl. BPER	718	659
Group Net Result reported	631	661
Group Net Result excl. BPER	593	517
	FY20	9M21
Total Equity	9,525	10,083
Shareholders' Equity	7,614	8,126
Solvency 2 ratio (cons. PIM)	216%	208%

^a Direct business

^b Net of reinsurance

UNIPOLSAI

	9M20	9M21
Premium income ^a	8,635	9,454
Non-Life	5,521	5,539
Life	3,114	3,915
Combined Ratio ^b	86.0%	92.8%
Consolid. Net Result	701	704
Group Net Result	677	680
	FY20	9M21
Total Equity	8,144	8,369
Shareholders' Equity	7,881	8,107
Solvency 2 ratio (cons. ec. cap.)	281%	282%



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Appendix



Outstanding Debt Instruments - Unipol S.p.A. and UnipolSai S.p.A.

Appendix

€m

As at 30 September 2021

Issuer	Listed ^a	Nominal amount	Sub./Sen./Hyb.	Tier	Maturity	Coupon
UnipolSai		160	Hyb.	Tier I	Jul, 2023	Eur6M+1.8% ^b
UnipolSai	✓	500	Sub.	Tier II	Mar, 2028	3.88%
UnipolSai	✓	750	Hyb.	Tier I	Perpetual ^c	5.75%
UnipolSai	✓	500	Hyb.	Tier I	Perpetual ^d	6.38%
Total UnipolSai S.p.A.		1,910				4.74% ^f
Unipol	✓	1,000	Sen.	--	Mar, 2025	3.00%
Unipol	✓	500	Sen.	--	Nov, 2027	3.50%
Unipol (Green Bond)	✓	1,000	Sen.	--	Sep, 2030	3.25%
Total Unipol S.p.A.		2,500				3.22% ^f
Total UnipolSai S.p.A. + Unipol S.p.A. ^e		4,410				

^a Listed on the Luxembourg Stock Exchange

^b Additional spreads 0.715bps on 30 Jun and 31 Dec each year

^c 1st call date Jun, 2024

^d 1st call date Apr, 2030

^e Excluding intercompany debt

^f Average coupon, calculated on the basis of 9M21 average stock



As at 30 September 2021

		Notes
UnipolSai shareholding	84.93%	ref. slide 6
UnipolReC shareholding	85.24%	ref. slide 6
<i>UnipolReC tangible book value</i>	<i>442 €m</i>	<i>ref. slide 29</i>
BPER direct shareholding	9.55%	ref. slide 6
Net financial assets/liabilities	-1,248 €m	ref. slide 31
Net operating costs	22 €m	difference between value and costs of production, items A and B of the P&L - local GAAP
Loan assets	150 €m	loan to Unipol <i>Rental</i>
DTA	311 €m	Deferred Tax Assets relating to goodwill realignment - local GAAP

Operating figures

Financial Strength Rating

	<u>Moody's</u>	<u>Fitch</u>	<u>AMBEST*</u>	<u>DBRS Morningstar</u>
UnipolSai Assicurazioni	Baa3 Stable Outlook (8 June 2021)	BBB+ Stable Outlook (23 June 2021)	A- Stable Outlook (23 July 2021)	A high Stable Trend (5 November 2021)
UnipolRe			A- Stable Outlook (16 December 2020)	
Siat		BBB+ Stable Outlook (25 June 2021)	A- Stable Outlook (23 July 2021)	A high Stable Trend (5 November 2021)

Debt

Issuer	ISIN	Typology	Maturity date	Rating	
				Moody's	Fitch
Unipol Gruppo	XS1206977495	Senior Unsecured	03/18/2025	Ba2	BBB-
	XS1725580622	Senior Unsecured	11/29/2027	Ba2	BBB-
	XS2237434803	Senior Unsecured - Green	09/23/2030	Ba2	BBB-
UnipolSai Assicurazioni	XS1784311703	Subordinated	1/3/2028	Ba2	BB+
	XS1078235733	Subordinated	perpetual	Ba3	BB+
	XS2249600771	Subordinated	perpetual	B1	BB-



Unipol Group Subsidiaries

Appendix

Unipol Subsidiaries



UnipolSai: Non-Life and Life insurance company and holding company of the UnipolSai Group

Premiums ^a: 12 €bn
Network: ~2,300 agencies



UnipolReC: company focused on the recovery of banking non-performing loans

Net managed NPL: 393 €m
Tangible Book Value: 0.4 €bn

UnipolSai Subsidiaries



Arca Vita: Bancassurance company (JV among Unipol, Banca Pop. Emilia, Banca Pop. Sondrio and other popolari banks) selling Life products (esp. savings products and pension schemes).

Premiums ^a: 1.140 €m
Network: over 3,200 banking branches



Arca Assicurazioni: Bancassurance company (JV among Unipol, Banca Pop. Emilia, Banca Pop. Sondrio and other popolari banks), controlled by Arca Vita, selling MV, household and capital protection.

Premiums ^a: 140 €m
Network: over 3,200 banking branches



Linear: Non-Life direct insurance company, which sells MV and Non-Motor products via Internet

Premiums ^a: 185 €m
6th direct insurance company in Italy ^a








UniSalute: Leader in Health insurance, operating in Italy through a network of agreed health centres, clinics and hospitals

Premiums ^a: 483 €m; 3rd health ins. co. in Italy; **1st incl. UnipolSai** premiums ^a

^a FY20 figures









UnipolSai Subsidiaries (continued)

	<p>Incontra: Insurance company resulting from the joint venture with Unicredit Group, focusing on Non-Life covers, especially credit protection and health</p>	<p>Premiums ^a: 84 €m Network: over 1,700 banking branches</p>
	<p>BIM Vita: Private Insurance Company resulting from the joint venture with Banca Intermobiliare which sells Life insurance products, with focus on pension schemes and savings</p>	<p>Premiums ^a: 73 €m Network: 23 banking branches</p>
	<p>SIAT: SIAT is the specialized Group transport and aviation insurance company, the only one entirely devoted to these businesses in Italy. It is national leader in the transport, hull and cargo insurance market</p>	<p>Premiums ^a: 129 €m Network: 269 agencies and brokers</p>
	<p>DDOR: Serbia-based insurance company, offering Non-Life and Life products</p>	<p>Premiums ^a: 105 €m Network: around 100 agencies</p>
	<p>UnipolRe: UnipolRE is the Group company specialised in reinsurance. Its headquarters are in Dublin and it provides reinsurance coverage to small and medium-sized insurance companies mainly based in Europe</p>	<p>Premiums ^a: 208 €m</p>

^a FY20 figures



UnipolSai Subsidiaries (continued)

	<p>UnipolService: Company fully owned by UnipolSai providing customer services for MV claims handling</p>	<p>Partner repair centers: over 2,600 Claims managed ^a: over 146,000</p>
	<p>UnipolTech: The company is the standard bearer for technological evolution linked to telematics at UnipolSai and the other Group companies</p>	<p>Partner network: over 2,900 centers installing blackboxes</p>
	<p>UnipolGlass: UnipolSai in-house network focused on installation, repair and replacement of vehicle glasses</p>	<p>Repair centers: 213 Claims managed ^a: over 105,000</p>
	<p>UnipolRental: Long-term car rental company fully owned by UnipolSai (acquisition finalised on 1 August 2019).</p>	<p>No. of vehicles: ca. 54,000 Total revenues ^a: 329 €m</p>
	<p>UnipolAssistance: Multiservice consortium company, specialized in providing Unipol Group customers with Insurance Services (24/7 assistance and customer care)</p>	<p>Requests for assistance ^a: over 800.000 % satisfaction: over 90%</p>
	<p>Gruppo UNA: Hotel chain made up of 45 hotels - 11 o/w in franchising - and 3 brands: UNA Esperienze (luxury hotels/villas/resorts), UNA HOTELS (4-star hotels/resorts) and UNAWAY (modern hotels/aparthotels)</p>	<p>No. of rooms: 5,135</p>

^a FY20 figures

Disclaimer on 2019-2021 Strategic Plan Slides



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Pursuant to Article 154-bis, second paragraph, of the “Consolidated Law on Financial Intermediation”, Maurizio Castellina, financial reporting manager of Unipol Gruppo S.p.A. and UnipolSai Assicurazioni S.p.A., hereby declares that the information relating to the Company’s financial statements in the presentation corresponds to the accounting records.

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This document has been prepared by Unipol Gruppo S.p.A. and by UnipolSai Assicurazioni S.p.A. solely for information purposes in the context of the presentation of its 9M21 results.

Maurizio Castellina, Senior Executive responsible for drawing up the corporate accounts of Unipol Gruppo S.p.A. and UnipolSai Assicurazioni S.p.A., declares, in accordance with Article 154-bis, para 2, of the 'Consolidated Finance Act', that the accounting information reported in this document corresponds to the document contents, books and accounting records.

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Unless otherwise specified, all figures reported in this presentation refer to the Unipol Group.



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