

Strengthening its expansion strategy
FIDELIDADE FINALIZES ACQUISITION OF
PERUVIAN INSURER "LA POSITIVA"

Acquisition will allow the Portuguese Company to enter the Latin American market

Lisbon, January 9, 2019 - Fidelidade, the leading insurer in the Portuguese market, has strengthened its international expansion strategy through the purchase of 51% of the Peruvian insurer La Positiva Seguros y Reaseguros.

The conclusion of the acquisition on the controlling position of the Peruvian company, with the conclusion of the tender offer, allows Fidelidade to enter the Latin American market and is even more relevant because it occurred in full competition with some of the largest European and American insurance companies. This acquisition sets the entry of Fidelidade into the Latin American market, allowing the Portuguese insurance company to diversify its operations scope, to develop new opportunities for business growth, consolidating its international presence which already reaches four continents.

Jorge Magalhães Correia, President of Fidelidade Group, states: "The completion of this acquisition process is another step in the consolidation of Fidelidade's internationalization strategy, taking advantage of the potential of sustained economic growth in the Peruvian market, also setting the beginning of our expansion in Latin America".

Andreas von Wedemeyer, President of La Positiva Seguros y Reaseguros, states: "We are convinced that with Fidelidade's leadership and continuous commitment to our shareholders and customers, we can continue to grow in the insurance market. adding a greater range of products, our knowledge and customer experience, as well as the improvement of the processes and technology that Fidelidade will bring, it will be possible to increase our participation in the Peruvian market. "

About Fidelidade

Fidelidade, whose origins date back to 1808, is the leading insurer in the Portuguese market, with a 31% market share. It offers Life and Non-Life



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Insurance in Europe, Asia and Africa. With revenues exceeding €3,700 million in 2017, the company has assets worth €15.5 billion and has more than 3,600 employees.

About La Positiva

La Positiva is the fourth largest group in the Peruvian insurance industry, with a market share of 11%; consolidated premiums exceed \$500 million; investments of \$1.2 billion and more than 3.8 million policyholders. As a group, LA POSITIVA offers a comprehensive range of Non-Life and Life Insurance for individual customers and companies. The insurer is present in Peru, Bolivia, Paraguay and Nicaragua.

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