

With a portfolio worth 99 million euros

Fidelidade France marks 25 years of presence in Europe's largest insurance market

Lisboa, June 3, de 2022 – Fidelidade celebrates 25 years in France, in what is the largest market in Europe in the insurance sector with €220 billion in annual premiums.

The success that Fidelidade has achieved in France consolidates the Insurer's international strategy and is reflected in the data achieved in the country: between 2018 and 2021, it has increased its insurance portfolio from €66 to €99 million, aiming for a 35 percent growth for the next three and being able to invoice €135 million in 2025.

Fidelidade's growth dynamic in France has been fostered by its distribution network, based on the wholesale broker channel and bancassurance, which includes the 49 branches of Caixa Geral de Depósitos in France, with whom the insurer signed, in September 2020, a new insurance distribution agreement setting growth objectives until 2023 and redefining the remuneration model.

Leader in the insurance market in Portugal, Fidelidade has intensified its international strategy. Currently, the Insurer, which was distinguished by the American financial rating agency Fitch, with an A Rating, a category that classifies the Company as having low credit risk and a strong capitalisation and capacity to honour its financial commitments, is present in 12 countries, spread over four continents.

For Rogério Campos Henriques, CEO of Fidelidade, "The celebration of 25 years of a Portuguese Insurer in France, a country that has a market 20 times larger than the insurance market in Portugal, is a reason of pride, which illustrates how we have been able to accompany the Portuguese diaspora in France, their businesses and companies, and, in parallel, evolve and grow beyond our natural market. The good results and success we have achieved would not have been possible without the strong commitment of our employees and partners, especially in these last two years marked by the pandemic, in which they have continued to maintain enormous resilience".

Attentive to opportunities in the international context, Fidelidade intends to look to the future with great confidence and optimism. With 35 per cent of the total volume of premiums coming from international operations, for the first time in its history, Fidelidade surpassed, in 2021, the barrier of one billion euros in premiums generated outside Portugal and in most of the main countries where it is present it occupies the Top 3 of the ranking of the largest insurers.

To mark 25 years in France, Fidelidade celebrated the moment in a meeting at the Portuguese Embassy in Paris, attended by brokers, reinsurers, customers, representatives of Caixa Geral de Depósitos and the Fosun Group.



About Fidelidade

Founded in 1808, Fidelidade is the leading life and non-life insurer in Portugal, with a market share of 29.1% in 2021, achieving global premium growth of 38% to €4,917 million, and an improvement in net income to €270 million, up 21.6% compared to 2020. Fidelidade also achieved a remarkable growth of 107% in the premiums of the Financial Life business, as well as of the international business by about 20%, from operations spread over 12 countries and four continents.

The Fitch rating agency classified Fidelidade with an "A stable (IFS)" and "A -stable (IDR)" rating, one of the highest in the national corporate panorama, highlighting the Company's high capitalisation, namely its solvency ratio and the solidity of its investment portfolio.

With 2.3 million customers in Portugal and more than 7 million worldwide, Fidelidade conducts its activity with a "Customer Centric Approach" strategy and, through a distribution network and channels of high dimension and capillarity, guarantees consumers an integrated and personalised experience, regardless of the channel used.

Fidelidade is guided by values that have always defined it: experience, innovation, overcoming and proximity, and this year it was re-elected Consumer Choice in the category of "Insurers", "Trusted Brand" and Most Reputed Insurer in Portugal.

Supporting the development and construction of a sustainable society is an essential part of its Social Responsibility policy, which is embodied in the Fidelidade Community Programme, which distinguishes entities that work in the areas of ageing, health prevention and inclusion of people with disabilities.

www.fidelidade.pt