

FIDELIDADE SIGNS AGREEMENT TO STRENGTHEN SHAREHOLDER POSITION IN PERUVIAN INSURER “LA POSITIVA”

The agreement now signed is another step towards strengthening Fidelidade's presence in the Latin American market, strategic in its international expansion strategy.

Lisbon, June 9, 2022 - FIDELIDADE - COMPANHIA DE SEGUROS, S.A. ("FIDELIDADE") has signed an agreement to purchase an additional 40.5% of Peruvian insurer La Positiva Seguros y Reaseguros, S.A. ("LA POSITIVA"). FIDELIDADE currently already holds a majority stake of 51%.

This step, already contemplated in the initial 2018 agreement, allows FIDELIDADE to strengthen its controlling position in this Latin American insurer, considered a strategic asset in the Group's international expansion. The conclusion of this transaction is subject to a series of conditions precedent, including FIDELIDADE obtaining, from the SUPERINTENDENCIA DE BANCA, SEGUROS Y AFP, the Peruvian insurance market regulator, the authorisation for the acquisition of said stake. Once all the preceding conditions have been met, FIDELIDADE will be in a position to launch a takeover bid in order to proceed to the closing of the transaction.

Rogério Campos Henriques, Chairman of the Executive Committee of FIDELIDADE, says: "This agreement is another step in Fidelidade's successful international growth strategy, being already present in twelve countries, spread across four continents. In 2021, for the first time in our history we exceeded the barrier of €1 billion premiums generated outside Portugal representing 30% of our total non-life premiums. This is a clear sign of our commitment to the future of Peru and Latin America.

About LA POSITIVA

La Positiva is the third largest group in the insurance sector in Peru, with a market share of 13% in December 2021; consolidated premiums exceeding €700 million; investments of more than €1.2 billion and more than 4.3 million policyholders. As a group, LA POSITIVA offers a comprehensive range of Non-Life and Life insurance, for individual and corporate customers. The insurer is present in Peru, Bolivia and Paraguay.

[fidelidade.pt](https://www.fidelidade.pt)   

A Companhia de Seguros mais premiada de Portugal



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Sobre a 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 in premiums from the Financial Life business by 107%, as well as from the international business by around 20%, from operations spread across 12 countries and four continents.

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, the 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.

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2016



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SEGURADORAS
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