

## Press Release

Issy-les-Moulineaux, 15 July 2024

# CNP Assurances and La Mutuelle Générale announce the signing of binding agreements to create a major player in the field of social protection

**Having entered into exclusive negotiations on 29 February 2024, the CNP Assurances Group and La Mutuelle Générale today announced the signing of binding agreements to establish a structured partnership in the field of social protection (individual and group health and personal protection insurance). Its ambition is to create a leading player in this market.**

The proposed partnership had already been approved by the employee representative bodies of each of the two groups in May, as well as by their respective governance bodies, in particular by the general meeting of La Mutuelle Générale, which met on 7 June.

This project will take the form of the acquisition of a majority stake by the CNP Assurances group in a public limited company (*société anonyme*), currently a subsidiary of La Mutuelle Générale, in which La Mutuelle Générale will have previously transferred its existing health and personal protection insurance activities (excluding statutory contracts and mutual insurance activities).

This company, controlled exclusively by the CNP Assurances Group, will draw on the teams and tools provided by La Mutuelle Générale, and the synergies generated by the combined expertise and know-how of the two partners. It will thus benefit from numerous growth levers resulting from the existing complementary strengths of the two groups to provide a very high added-value offering and to meet growing needs and development opportunities on the social protection market in France.

It will be the driving force behind the development ambitions of the CNP Assurances Group in a market at the heart of societal challenges (healthcare, personal protection) in line with its *raison d'être* and its position within a major public financial institution.

The actual implementation of this project is subject to obtaining approvals and authorisations from the competent authorities.

The teams are fully mobilised to implement the terms of the agreements and build this leading player in the social protection market.

## About CNP Assurances group

The CNP Assurances Group is a property and personal insurer with more than 7,000 employees. Its net income amounted to €1,550m in 2023. A subsidiary of La Banque Postale, the Group is no. 1 in property loan insurance and no. 2 in life insurance in France. It is the 5<sup>th</sup> insurer in Europe and the 3<sup>rd</sup> insurer in Brazil. Its solutions are distributed in 19 countries by various partners and insure more than 36 million people in personal insurance and protection, and 14 million in retirement savings. CNP Assurances is a responsible insurer and investor (€400bn invested in all sectors) that works for an inclusive and sustainable society, protecting and facilitating all life paths.

## About La Mutuelle Générale

La Mutuelle Générale has been a specialist in health and personal protection insurance for more than 75 years. Today, it insures 1.4 million people and generates annual premium income of more than €1.3 billion through products and services targeting companies of all sizes and individuals. In 2020, La Mutuelle Générale diversified by launching Flex, a start-up providing services designed to make everyday life easier and improve the quality of life at work for employees. As a player in the social and solidarity economy, La Mutuelle Générale works to the benefit of its members through its 1,900 employees and 1,500 elected volunteers. It is committed on a daily basis to improving the quality of life and strengthening intergenerational solidarity.

## Contacts

CNP Assurances

### Media:

Florence de Montmarin 01 42 18 86 51  
Tamara Bernard 01 42 18 86 19

[servicepresse@cnp.fr](mailto:servicepresse@cnp.fr)

### Investors and analysts:

Céline Byl celine.byl@cnp.fr  
Anne-Laure Le Hunsec annelaure.lehunsec@cnp.fr  
Sophie Nato sophie.nat@cnp.fr  
infofi@cnp.fr

Follow us on:     

La Mutuelle Générale

Céline Vignolles

06 71 29 11 24

[presse@lamutuellegenerale.fr](mailto:presse@lamutuellegenerale.fr)

[www.lamutuellegenerale.fr](http://www.lamutuellegenerale.fr) – Follow us on:  

