

Paris, 23 December 2022

CNP Assurances completes 100% acquisition of Odonto Empresa marking another step forward in its international multi-partner development strategy

CNP Assurances finalized the acquisition of the shares held by Caixa Seguridade in Odonto Empresas Convênios Dentários Ltda., "Odonto Empresa", raising its shareholding to 100%.

Odonto Empresa markets its products to approximately 315,000 customers, with annual volume collected of R\$60 million in 2021¹.

This closing, for an amount of 18 204 657 BRL², is part of a larger deal announced on September 14th 2022, enabling CNP Assurances to pursue its international development strategy by buying out Caixa Seguridade's interests in five companies that distribute death/disability and health insurance, dental insurance, savings and consórcio products (Holding Saúde, Previsul, Odonto Empresa, CNP Capitalização and CNP Consorcios).

The closing of the remaining acquisitions (i.e. Holding Saúde, Previsul and CNP Capitalização) is subject to various conditions precedents, including the approval of the relevant Brazilian regulatory authorities.

Stéphane Dedeyan

Chief Executive Officer of CNP Assurances



"Today we are completing the penultimate stage of an acquisition project that is fully in line with our international and multi-partner development strategy.

The signing of these agreements will enable CNP Assurances, Brazil's third-largest insurer, to accelerate its development in Brazil by relying on two distribution models: an exclusive long-term partnership with its long-standing partner in Brazil, Caixa Econômica Federal, and new growth drivers under an open model with these wholly-owned acquisitions."

¹ Around €9.4m at an average 2021 rate of €1 = BRL 6.38

² Approximately € 3.3M at a rate of BRL 5.52 per €1

About CNP Assurances

A leading player in the French personal insurance market, CNP Assurances operates in 19 countries in Europe, particularly Italy, and in Latin America – where it is very active in Brazil, its second-largest market. As an insurance, coinsurance and reinsurance provider, CNP Assurances has more than 36 million insured parties in personal risk/protection insurance worldwide and more than 11 million in savings/pension. In accordance with its business model, its solutions are distributed by multiple partners and adapt to their physical or digital distribution method, as well as to the needs of customers in each country in terms of their protection and convenience. As a responsible insurer and investor that is working towards an inclusive and sustainable society and taking action to protect as many people as possible, CNP Assurances included its corporate mission in its articles of association on 16 April 2021.

CNP Assurances is a subsidiary of La Banque Postale. It reported net profit of €1,552 million in 2021.

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