

*St.Gallen, 25 April 2013*

## Media release

### Helvetia completes majority acquisition of Chiara Assicurazioni

**Helvetia has completed the acquisition of 51 percent of Italy's Chiara Assicurazioni, as announced on 20 November 2012. The stake was acquired from Banco di Desio, as well as other partner-banks, who reduced their shares in the company. The transaction was concluded after supervisory authorities issued their approval.**

As a non-life insurer founded in 2006, Chiara Assicurazioni reached a premium volume of EUR 32.5 million in 2012. Through Chiara Assicurazioni, Helvetia gains access to the distribution network maintained by Banco di Desio and further partner banks. The network encompasses over 1,300 bank branches and gives Helvetia a significantly stronger market presence in the attractive regions of Northern and Central Italy.

Furthermore, Helvetia acquired Banco di Desio's minority interest of 30 percent in Chiara Vita as of the start of 2013. It now holds all the equity of this life insurance company. Chiara Vita generated a premium volume of around EUR 473 million in 2012. Helvetia renewed its sales agreement for life insurance with Banco di Desio for another ten years. The agreement has been in force since 2008.

This media release is also available online at [www.helvetia.com/en/media](http://www.helvetia.com/en/media).

#### For further information please contact:

##### Analysts

Helvetia Group  
Susanne Tengler  
Investor Relations  
Dufourstrasse 40  
CH-9001 St.Gallen, Switzerland

Telephone: +41 58 280 57 79  
Fax: +41 58 280 55 89  
[susanne.tengler@helvetia.ch](mailto:susanne.tengler@helvetia.ch)  
[www.helvetia.com](http://www.helvetia.com)

##### Media

Helvetia Group  
Andreas Notter  
Corporate Communications  
and Brand Management  
Dufourstrasse 40  
CH-9001 St.Gallen, Switzerland

Telephone: +41 58 280 57 61  
Fax: +41 58 280 55 89  
[andreas.notter@helvetia.ch](mailto:andreas.notter@helvetia.ch)  
[www.helvetia.com](http://www.helvetia.com)

### **About Helvetia Group**

In over 150 years, Helvetia Group has grown from a number of Swiss and foreign insurance companies into a successful insurance group that does business everywhere in Europe. Today, Helvetia has branch offices in Switzerland, Germany, Austria, Spain, Italy and France, and routes some of its investment and financing activities through subsidiaries and fund companies in Luxembourg and Jersey. The Group is headquartered in St. Gallen in Switzerland. Helvetia is active in the life, property and casualty and reinsurance business, and almost 5,200 employees provide services to more than 2.5 million customers. With a business volume of CHF 7.0 billion, Helvetia posted a net profit of CHF 342.2 million in the 2012 financial year. The Helvetia Holding registered share is traded on the SIX Swiss Exchange under the symbol HELN.

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