

EUROP ASSISTANCE: HIGH PROFITABILITY AND ACCELERATION OF INTERNATIONAL DEVELOPMENT, THE MAIN FEATURES OF 2002

EUROP ASSISTANCE has booked some fine results to confirm steady growth of business activity. The Group is also busy extending its international network, with 10 new units in Denmark, Finland, Norway, Sweden, Tunisia, Algeria, Libya, South Africa, Japan and French Polynesia. EUROP ASSISTANCE now has 32 international subsidiaries.

Over the same period of time, EUROP ASSISTANCE has altered the structure of its shareholdings. The increased shareholding in the GENERALI France Group to 100% as replacement for FIAT has provided the organisation with more means than ever before to be assigned to future development.

Regular results within a context of sustained investment

- **Turnover** was 502.4 million euros in 2002, an increase of 6.6%, or 2.3% after exchange rate adjustments.
75% of turnover was generated overseas.
- **Net results** were 23.4 million euros.
- **Profitability against shareholders' equity** 18.7%. This was booked on turnover, and is the highest level of profitability in the sector.
- **Operational results** accounted for over 80% of the Group before-tax results.

In the year 2002 EUROP ASSISTANCE was involved in 6.5 million operations worldwide in response to the 37.5 million incidents processed.

Turnover for EUROP ASSISTANCE France grew by 8.7% with respect to the year 2001: sound performances linked to development of activity within financial institutions, insurance and automobiles.

In the year 2003, EUROP ASSISTANCE will continue to consolidate its position as a market reference, including the market for private individuals, and will launch innovative offers within the context of daily assistance.

The Group will likewise pursue development through extension of its worldwide network, and growth is expected in excess of 10%.

Extensive geographic deployment

EUROP ASSISTANCE has stepped up its international deployment, and has started up operations in 10 new countries. The Group is already operating in 208 countries and

territories, and this completes its international network with one objective: to provide an increasingly personal service for all its customers worldwide.

In Northern Europe: Denmark, Finland, Norway and Sweden

Following purchase of 100% of the Nordic Assistance Group, EUROP ASSISTANCE has reinforced the group presence in Europe and become the only assistance operator in all four Scandinavian countries: Denmark, Sweden, Finland and Norway.

The company is a major player in the tourist industry, and also provides VIP services to an upmarket clientele.

Two H24 telephone platforms based in Copenhagen (Denmark) and Stockholm (Sweden) assist with calls for the entire zone, whilst the actual incidents are managed from the four countries.

In Africa:

Tunisia, Algeria and Libya

EUROP ASSISTANCE now owns 100% of Tunisie Assistance, whereas its previous shareholding was only 30% - a merger was arranged with Carthage Assistance.

The objective of the new organisation is to develop the local market in relation to health, automobiles and home services.

Tunisia will likewise play a key role in the implementation of on-site medical provision for oil companies, BTP and industrial companies in North Africa and the Middle East, and is already heavily involved in this area in general, particularly in Algeria and Libya.

The company has permanent representations in Tunis, Djerba, Tripoli, Algiers and Hassi Messaoud.

South Africa

Following the repurchase of Care Assist in South Africa at the end of the year 2002, EUROP ASSISTANCE has become a multi-service assistance supplier and one of the best-known names in South Africa.

These two poles provide EUROP ASSISTANCE with a commercial operations base on the African continent.

In Asia: Japan

The Group is already active in Asia from both the operational and commercial viewpoints with medical assistance solutions for large local insurance companies, and EUROP ASSISTANCE rounds off its market share with large local customers using the new subsidiaries. After China and Singapore, EUROP ASSISTANCE opened a subsidiary in Japan. The company's objective is to spearhead further extension of the project in the zone. A new company will be opening for business during the first six months of 2003 in Taiwan, and activity in mainland China will be stepped up.

EUROP ASSISTANCE Japan is now a specialist in medical insurance for the clientele of large firms and insurance companies, and will offer forward home medical assistance and services for the elderly.

In French Polynesia

The new company is known as EUROP ASSISTANCE Océanie, it is based in Papeete and operates in Polynesia, Wallis and Futuna and New Caledonia.

EUROP ASSISTANCE Océanie has a substantial medical reserve, and can deal with patients suffering from any serious pathology using its own resources: cancer, serious burns and heart surgery.

Since 1 January 2003, the company has set itself the task of implementing the health contingencies requested by the *Caisse de Prévoyance Sociale* Contingency Fund in Polynesia. EUROP ASSISTANCE Océanie will also offer the medical care and travel services which have built the EUROP ASSISTANCE reputation over 40 years as a forward option for private individuals.

About EUROP ASSISTANCE:

EUROP ASSISTANCE was created 40 years ago, and basically invented the assistance service. It provides services to members in three main areas - automobile cover and medical cover, and there is also a home visit service.

EUROP ASSISTANCE now operates in 208 countries, and has 3,200 associates in 32 companies all over the world.

EUROP ASSISTANCE dealt with 6.5 million cases of assistance in the course of 2002.

The 32 EUROP ASSISTANCE companies worldwide:

Europe: Germany, Austria, Belgium, Denmark, Spain, Finland, France, Greece, Hungary, Ireland, Italy, Luxembourg, Norway, the Netherlands, Poland, Portugal, the Czech Republic, the United Kingdom, Russia, Sweden, Switzerland

Africa / Middle East: Algeria, Tunisia, Libya, South Africa, Israel

North / South America: Argentina, Brazil, the United States

Asia / Pacific Rim: French Polynesia, Japan, Singapore

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