



L'assureur de toute une vie

Paris, 2nd April 2013

Press Release

CNP Assurances has been in Cyprus since 2008, through its 50.1 % held subsidiary, CNP Laiki Insurance Holdings (CNP LIH). The remaining 49.9 % of CNP LIH is held by Laiki Bank, which has been put into liquidation following the agreements between the Eurogroup and the Cypriot government.

The business of the subsidiary is split between life insurance (60 %) and non-life insurance (40 %). A little more than two-thirds of sales is through a network of independent agents, the remainder through the branches of Laiki Bank. More than 99 % of the contracts are for amounts less than 30 000 €.

In 2012, the contribution of CNP LIH to the net income of CNP Assurances was 11.5 M€ out of total net income of 951 M€.

Given the terms and conditions of the implementation of the bank restructuring, as henceforth detailed, the impact on the value of deposits and other banking assets held by CNP LIH is presently estimated at less than 10 M€ (for an impact on the net income of CNP Assurances of less than 5 M€).

The value of CNP LIH in the consolidated accounts of CNP Assurances at 31 December 2012 is 170.9 M€ (compared to a total consolidated equity position of 14.1 Billion €). This includes goodwill of 79.4 M€, the value of which will be examined, during the closing of the accounts at 31 March 2013, with a view to the business prospects of the subsidiary.

CNP LIH has indicated that it will continue to pursue its normal business service to its clients.

About CNP Assurances

CNP Assurances is France's leading personal insurer, with net profit of €951 million in 2012. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has 23 million savings and personal risk policyholders worldwide and 17 million insureds under term creditor insurance contracts.

CNP Assurances's business is to promote confidence in the future by offering products that protect against the risks of everyday life. The Group designs and manages life insurance, pension, term creditor insurance and personal risk insurance products. The products are distributed by partners that have a strong market presence.

- In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Épargne, as well as through its own CNP Trésor network.
- In group insurance, CNP Assurances and its international subsidiaries design term creditor insurance products for a large number of financial institutions. They also craft tailor-made pension and employee benefits contracts for local authorities, companies and mutual insurance partners.

Listed on the first market of the Paris Bourse since October 1998, CNP Assurances enjoys the backing of a core group of four major shareholders (Caisse des Dépôts et Consignations, La Banque Postale, Groupe BPCE and the French State) united by a shareholders' agreement.

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Disclaimer: Some of the statements contained in this press release may be forward-looking statements referring to projections, future events, trends or objectives that, by their very nature, involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated in such statements by reason of factors such as changes in general economic conditions and conditions in the financial markets, legal or regulatory decisions or changes, changes in the frequency and amount of insured claims, particularly as a result of changes in mortality and morbidity rates, changes in surrender rates, interest rates, foreign exchange rates, the competitive environment, the policies of foreign central banks or governments, legal proceedings, the effects of acquisitions and the integration of newly-acquired businesses, and general factors affecting competition.

Further information regarding factors which may cause results to differ materially from those projected in forward-looking statements is included in CNP Assurances' filings with the Autorité des Marchés Financiers. CNP Assurances does not undertake to update any forward-looking statements presented herein to take into account any new information, future event or other factors.

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