

PRESS RELEASE

REALE GROUP

RELATIVE MAJORITY INTEREST IN THE NORWEGIAN START UP “TRIBE HOLDING S.A.” ACQUIRED

The transaction is in line with Reale Group's strategic international expansion plan, initiated with the opening of the Chilean company Reale Chile Seguros Generales.

The acquisition was made by Reale Seguros, the Spanish Group company, which acquired 10% of the share capital, with options to further increase its shareholding within 24 months.

Turin, 13 December 2018 – **Reale Group**, the insurance Group that already has interests in Italy, Spain and Chile, has taken another step along its international expansion path.

In fact, after the opening in 2017 of the Chilean insurance company Reale Chile Seguros Generales S.A., Reale Group has acquired 10% of the Norwegian start up **Tribe Holding. S.A.**, founded in 2016 and based in Oslo, which has so far acquired investments of 60 million Norwegian Krone (equal to over 6 million euros).

The Norwegian holding company has two subsidiaries: **Tribe Venneforsikring**, a Managing General Agent (MGA) which operates on the Norwegian market, distributing products from various local insurance companies through its digital channel (www.tribe.no), and **Tribe IAS (Insurance as Service)**, a technological company specialised in offering digital solutions in the insurance and financial market.

The acquisition was made by Reale Seguros, the Spanish Group company and, as a result of this, Reale Group will have the right to have its representative on the boards of directors of the Norwegian holding company and of its subsidiaries.

*“This operation combines the dual objective of Reale Group to invest in innovation, with the acquisition of start-ups in the insurtech field, and to continue to grow abroad in countries with high ratings – said **Luca Filippone, General Manager of Reale Mutua** – Tribe's digital offering already provides a digitised, highly effective and painless customer journey on the local market”.*

*“With the entry of Reale Group in Tribe – said **Ignacio Mariscal, CEO of Reale Seguros** - we have taken another step forward in our international expansion plan with a strategic investment operation that will allow us to increase and acquire new knowledge of digital business models and innovative technologies that can support the Group's growth process. Due to its characteristics, in terms of economic and social indices (including the top S&P AAA rating), which rank among the best at an international level, Norway represents a target market for our Group in which to be present”.*

*“The strategic partnership with Reale Group is important for Tribe and we are very happy to finally announce it – said **Rune Brunborg, CEO of Tribe Holding** - Having access to the experience and strength of a large insurance group such as Reale Group is very important for us. Our ambition is to create the best Customer Journey in the world in the insurance field. With Reale Group, we can grow faster in our domestic market, Norway, and at the same time make Tribe’s expansion more viable in other countries. Reale Group has positively impressed us in the discussions and meetings we have had together. In particular, we were very much struck by the Group’s ability to be able to combine almost two centuries of tradition with the will to adapt to a modern insurance world”.*

Reale Group is an international Group operating in Italy, Spain and Chile through the Parent Company – Società Reale Mutua di Assicurazioni –and its subsidiaries; it offers proposals in the insurance, banking, real estate and services sector, protecting almost 4.5 million Policyholders. With approx. 3,700 employees in Italy, Spain and Chile, Reale Group is one of the most solid players on the market, as demonstrated by its solvency ratio, calculated using the Partial Internal Model pursuant to the Solvency II regulations. **Togetherness** expresses the essence of the Group, mutuality, its values and the founding principles of its mission; it guides the actions of all the Companies, bringing out their essence and distinctiveness on the market, in terms of reliability, professionalism and quality of service.

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