

Media information

Baloise strengthens its position in Luxembourg

Basel, 17 December 2013. The Baloise Group is to purchase the Luxembourg business of the Belgian P&V Assurances insurance. With this purchase, Baloise will increase the market share of its life and non-life businesses in Luxembourg to more than 10 per cent in each sector, thus significantly strengthening its position in the Luxembourg market.

"With this acquisition, Baloise is consolidating its position in the attractive Luxembourg market", commented Martin Strobel, CEO of the Baloise Group, who is delighted about the deal. "It also means that we can benefit from synergy effects. For example, we shall be taking over a newly developed IT platform for the non-life business, as well as a strong distribution network", added Romain Braas, CEO of Baloise Luxembourg.

P&V Assurances operates under the Vivium Assurances brand in Luxembourg's non-life and life sectors with a staff of about 100. In 2012, it generated a premium volume of EUR 26 million (non-life) and EUR 14 million (life). With this acquisition, Baloise is increasing its market share in Luxembourg to more than 10 per cent in both the life and non-life sector. The transaction is subject to the approval of the supervisory authorities and is expected to be completed in the first half of 2014.

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All information is now available on our website at: www.baloise.com.

Headquartered in Basel, Switzerland, the Baloise Group is a European provider of insurance and pension solutions. It positions itself as an insurer with an intelligent risk-prevention concept, the "Safety World". In Switzerland, the Group operates as a specialised financial services provider offering a combination of insurance and banking services. The Group also has a market presence in Germany, Austria, Belgium Luxembourg, Liechtenstein, Croatia and Serbia. Its sales network includes its own sales organisation, as well as brokers and other partners. Baloise operates its innovative life and pensions business for private customers throughout Europe, with its competence centre in Luxembourg.

Baloise Holding Ltd shares are quoted in the main segment of the SIX Swiss Stock Exchange. The Baloise Group employs some 8,800 people.