

CRÈDIT ANDORRÀ AND CASER SEGUROS EXTEND THEIR STRATEGIC ALLIANCE TO NON-LIFE INSURANCE

- This new agreement consolidates and continues the relationship already initiated between the two strategic partners in life insurance.
- The aim is to continue to promote the insurance business of both entities, increase added value to clients and guarantee the competitiveness and efficiency of the business.

Andorra la Vella, 1 October 2021

Crédit Andorrà and Caser Seguros have extended their collaboration and reached a new agreement resulting in the Spanish company entering the non-life insurance business of the Andorran financial group. This deal reaffirms the strategic alliances between the two companies, which began in 2019 when Caser Seguros entered the financial group's life insurance business by acquiring 51% of CA Vida Assegurances's capital.

The agreement between the two strategic partners is intended to continue to boost the insurance business of both entities and increase added value to clients. The joint project will allow for a competitive and efficient response to the long-term challenges of a financial and insurance sector in the midst of a global transformation process and the adoption of new regulatory standards.

Following the agreement, Caser Seguros will hold 59.72% of the shares of Actiu Assegurances, a company in which Crédit Andorrà Group has held a 44.65% stake up to now, and which after this operation will now hold 25% of the aforementioned company.

The CEO of Crédit Andorrà Group, Xavier Cornella, said that "this new agreement reaffirms the willingness to collaborate between the two leading entities in their respective sectors". Cornella also highlighted the fact that they "have the same strategic partner to grow in the life and non-life insurance business, which is key and complementary to the banking sector".

The CEO of Caser Seguros, Ignacio Eyriès, explained that the strengthening of the agreement with Crédit Andorrà "intensifies the banking and insurance capacity of Caser, developing the business in Andorra, and reaffirms the commitment to collaboration with the leading financial group in the Andorran market, with whom we have built a unique strategic alliance".

About Crédit Andorrà Financial Group

Crédit Andorrà is the leading financial group in Andorra, with a presence in other important European and American financial markets, such as Spain, Luxembourg and Miami. With over 70 years' experience, it offers universal banking services in Andorra and private banking and asset management services internationally, combined with a significant presence in the insurance sector. It bases its value offer on service, personalisation, specialisation and the drive to be pioneers in the offer of products and services, as well as in technology, digital transformation and sustainability. The business volume of Crédit Andorrà Group is over EUR 19 billion at 30 June 2021.

About Caser

Caser is a Spanish insurance company with over 75 years of experience, which has the same purpose today as when it began: to offer a valuable product and excellent service. The insurance company has a wide range of solutions in all areas: home, car, health and life, among others. Its activity is characterised by a clear focus on the customer, the quality of the service and the professionalism of its distribution lines.

Caser operates in other markets, such as elderly care, hospitals, maintenance services and financial assistance and advice. Caser is part of the multinational Helvetia Group.

FOR MORE INFORMATION

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