

Press release

SGAM Matmut announces the completion of the acquisition of 100% of the share capital of HSBC Assurances Vie (France)

SGAM Matmut announces the completion of the acquisition of 100% of the share capital of HSBC Assurances Vie (France), a life insurance company offering individual savings, retirement, credit protection and personal protection solutions.

Rouen, 31 october 2025 - The transaction was announced on 20 December 2024 following the signing of a Memorandum of Understanding with HSBC Continental Europe. It received the approval of the French Competition Authority on 16 April 2025 and of the French Prudential Supervision and Resolution Authority (ACPR) on 18 June 2025. **Completion took place as planned on 31 October 2025.**

This acquisition is fully aligned with the Group's strategic plan "Objectif: Impact!" 2024-2026, in which growth and diversification are key priorities. **It will increase the Group's business volume by 51% to €4.8 billion** (based on 2024 pro forma earned premiums versus 2023). **Life insurance will become a strategic pillar of the Group. The transaction provides diversification in terms of client segments (premium market) and complementary distribution networks.** Based on 2024 pro forma earned premiums, the business mix will be as follows:

- Property & Casualty: 46%
- Savings & Protection: 38%
- Health Insurance: 16%.

As a reflection of the renewed commercial ambition in the savings business, **HSBC Assurances Vie (France) will adopt the new name KOREGE** as of 1 November 2025. The name KOREGE is inspired by the ancient Greek "chorēgía": a united choir moving forward together toward a common goal. It reflects our ambition to build a long-term, collaborative alliance within the Group and with our current and future partners, always in the service of our clients.

Following the transaction, Nicolas Gomart, Deputy Chairman and Chief Executive Officer of SGAM Matmut, will become Chairman of KOREGE. Tristan de La Fonchais has been appointed Chief Executive Officer. He is a member of the Executive Committee of the SGAM Matmut Group. Having joined the Group in 2006, he served as Deputy CEO in charge of commercial networks and banking services from 2009 to 2017. In 2017, he was appointed CEO of Matmut Vie, a role he will retain. Laurence Rogier, previously Chief Executive Officer of HSBC Assurances Vie (France), becomes a member of the Board of Directors and has been appointed Vice-Chairwoman of the Board. She will also oversee Strategic and Financial Coordination of KOREGE to support its development. In addition, the Executive Committee will become the Management Committee of KOREGE and will retain its current members.

Nicolas Gomart, Deputy Chairman and Chief Executive Officer of Matmut Group, commented:

"This is a major milestone in the history of Matmut Group as we execute our profitable growth

and diversification strategy. My sincere thanks and congratulations go to all the teams who made this project a success. We are delighted to welcome all KOREGE employees. Together, we will continue to deliver high-quality products and services to everyone who places their trust in us."

About Matmut Group

French mutual insurance company with 4.6 million members and 8.4 million insurance policies under management at end-2024, the Matmut Group, is a leading player in the French insurance market. The Group offers a comprehensive range of insurance products and services to individuals, professionals, businesses, and associations — including property and casualty insurance (car, motorcycle, boat, home, liability, family protection, health, income protection, legal protection and assistance) as well as savings and financial services (car loans, project financing, borrower insurance, savings accounts, life insurance, pension savings plans...). The Group currently employs 6,800 people. SGAM Matmut generated premium income of €3.2 billion in 2024.

Listed financial instrument on Euronext Growth Paris: MATMU4.625%23FEB36 – ISIN code FR001400ZQ88.
Group Moody's rating: A2 IFSR (stable) as of 14 November 2024.

Calendar

2025 Annual results : *To be confirmed*

Contacts

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