

Mondial Assistance surpasses 1.5 billion Euros turnover in 2007 and implements growth drivers for a sustainable future

- 2007 Turnover: 1.523 billion Euros (+11.5%)
- Net Profit: 52.5 million Euros
- Combined Ratio: 95.6%
- 9356 staff members in 28 countries
- 10.5 million files treated

Paris May 20th, 2008 – Mondial Assistance Group, international leader in travel insurance and assistance, has announced its financial results for 2007. Turnover exceeds 1.5 billion Euros (1.523 billion €) with 11.5% growth. Net profit reached 52.5 million Euros with a combined ratio of 95.6%. During the year, more than 9,000 staff members belonging to Mondial Assistance across 28 countries treated more than 10.5 million files.

« We continue to grow on all continents and in all of our activities, in healthy, profitable conditions, » declares Rémi Grenier, CEO of Mondial Assistance Group. « Year after year, we lay the foundations for our growth to respond to new market needs in areas such as e-commerce and healthcare, and in new developing growth countries like Brazil, India, China, Russia and now Mexico. This growth enables us to reinforce our position as world leader and to realise our ambition to achieve 2 billion Euros in turnover by the year 2011. »

Four lines of business: Four sources for growth

All of Mondial Assistance's lines of business grew in 2007.

Travel: the success of e-commerce

The travel business (travel insurance, assistance, expatriation...) represents 49% of the Group's total turnover and a growth of 12% compared to 2006. In this domain, e-commerce is a great speciality of Mondial Assistance, which developed the e-Magin Platform, presently used throughout the world by more than 45 airline companies and tour operators. E-commerce currently represents nearly 50% of Mondial Assistance's Travel activity in a global context in which online sales in the tourism sector are booming. During the year 2007, Mondial Assistance signed numerous contracts with new partners including KLM, Malaysia Airlines, Germanwings, the Polish airline LOT, Eurostar, VirginBlue, Asia Travel, Priceline and Bangkok Airways.

Also in 2007 Mondial Assistance designed and launched B2C offers over the Internet in several different countries. These initiatives are based on e-commerce skills developed by the Group and on the commercial successes already realised within this distribution channel.

Automobile: innovative services adapted to local needs

The automotive activity (roadside assistance, accident management, mechanical warranties, e-assistance) accounts for 38% of the Group's total turnover with a +7.7% growth in 2007. With a stagnant European market (+1%) and, on the contrary, a very dynamic market in Asia, Mondial Assistance has been able to maintain and reinforce its position. In this sector, Mondial Assistance also reinforced the quality of its offers thanks to major innovations in e-roadside assistance solutions and diagnostic assistance in case of a breakdown and by adapting to local conditions (dedicated fleet in India, assistance in recovering lost drivers' licence points in France...).

In 2007, Mondial Assistance signed important new contracts with manufacturers including Citroën in France, Ford in India and Brazil, Mercedes and Chrysler in China, Volkswagen in Australia, Mitsubishi in Japan and most recently, Volvo in India.

Healthcare and lifecare: important investments in a market of the future.

Healthcare and lifecare activities experienced strong growth in 2007: +19% growth and representing 8% of total turnover. Healthcare and lifecare assistance are at the heart of the Mondial Assistance Group's development strategy. The market is expanding rapidly due to an ageing population, growing consumer health concerns and a change in public health policies.

The acquisition of Medi24 in Switzerland illustrates this investment strategy that aims to equip the Group with healthcare assistance skills and expertise of the highest calibre.

In 2007, the Group continued to develop its healthcare offering: detection and follow up of Alzheimer's disease, nutrition assessment and advice, dependence, accompaniment and therapeutic observation. These new offers are commercialised with the Group's traditional partners (insurers, mutual insurance companies and banks) but also in collaboration with pharmaceutical laboratories and telecom operators.

Property and others: product innovations

Homecare assistance services and other diverse forms of assistance (property assistance, information services, CRM) represent 5% of total turnover and a very strong growth at + 24.5%. Mondial Assistance is therefore developing new services, such as technical diagnostic property assistance and events cancellation insurance, to be commercialised through its traditional B2B2C channels.

A balanced geographic development

The Group's activity is increasingly global. Europe, which for a long time was the favoured continent of Mondial Assistance, represented 73% of the Group's turnover in 2007 as compared to 75.5% in 2006.

The Americas region grew by 15.1% and now represents 16.6% of total turnover. The Asia Pacific zone contributed to 10.3% of 2007 turnover with growth of 25.7%. As a result, the Group moves towards an increasingly balanced worldwide presence with three growth and development zones.

Mondial Assistance invests in BRIC countries (Brazil, Russia, India and China).

In Brazil, where the Group has been present since 1996, Mondial Assistance generated 71M€ in turnover and exceptional growth. Mondial Assistance Brazil comprises more than 1,250 staff members and is now the 2nd largest subsidiary of the Group in terms of employees.

In China, Mondial Assistance has been present in Beijing and Shanghai since 2003, in Canton from 2005 and Chongqing since 2007. With 155 staff members, Mondial Assistance China nearly doubled its turnover in 2007 (9 M€, +98.8%).

Acknowledging the opportunities that **India** presents, Mondial Assistance opened a subsidiary in New Delhi in November 2007 coinciding with its first partnership with Ford. With a dedicated fleet of patrol vehicles, towing vehicles and repairmen, Mondial Assistance now ensures automobile assistance services for several manufacturers in India.

Launched in March 2008 in the heart of Moscow, the Russian subsidiary completes the presence of Mondial Assistance in BRIC countries and already counts a significant portfolio of insurance, banking and automotive manufacturer contracts.

Finally, the recent opening of the Group's Mexican subsidiary represents a new growth axis in Latin America.

France continues to develop

After the successful implementation of the Convergence Plan in 2006, France, with 1,600 staff members, recorded turnover in 2007 of 337 million Euros or 22% of the Group's total turnover.

The Group launched numerous products and innovations in France: online claims declaration, an extranet dedicated to travel agents, automotive e-roadside assistance, a premium automotive assistance platform for BMW, Bentley, Jaguar, Land Rover and Aston Martin, mobility solutions in the telecom sector, solutions for expatriates as well as lifecare and personal services.

Mondial Assistance France signed important new contracts and reinforced its existing partnerships with AGF, Air France, Avis, Citroën, Credit Mutuel, Ford, Mazda, the MFA, Opodo, Pacifica, and Volvo.

Mondial Assistance engineers its future on several levels

Today Mondial Assistance Group builds its future on several pillars, both in terms of its activities and its geographic presence and balance. Each activity (travel, automotive, healthcare and homecare services) is a source of growth and innovation that contributes to its dynamic turnover. With 28 subsidiaries already present in the world, the Mondial Assistance Group covers the most developed markets, and capitalises on development opportunities that lie particularly in the BRIC countries (Brazil, Russia, India and China).

Mondial Assistance Group: an intervention every 3 seconds around the world.

International leader in Assistance, Travel Insurance and Personal Services, today the Mondial Assistance Group counts more than 9 300 employees who speak 40 different languages and work throughout the world with a network of 400,000 service providers and 180 correspondents. 250 million people, or 4% of the world's total population, benefit from its services, which the Group provides on all five continents. The Mondial Assistance Group is a member of the Allianz Group.

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