

Steady growth for Mondial Assistance Group:
Revenues up 22%, net profit increase of 15%

First account consolidation : Significant increase of revenues and net profit

In this first account consolidation, the Mondial Assistance Group (part of the Allianz Group⁽¹⁾), which combines the companies of the Elvia Travel Insurance, Sacnas-Mondial Assistance and World Access groups, reveals **revenues of 804 million Euros, a 22% increase⁽²⁾** over 1999. The group is posting a **net profit of 17,3 million Euros, representing an increase of 15%**.

Key Figures		2000	1999*
Employees		4 639	3 993
Revenues	in million Euro	804,0	658,5
Net after-tax profit (group's share)	in million Euro	17,3	15,0
Assistance Interventions	in million	2,3	2,2
Services rendered	in million	8,9	5,9
Claims Settled	in million	0,6	0,3
<i>Total number of interventions</i>	in million	<i>11,8</i>	<i>8,4</i>

*pro-forma excluding World Access

« These results are in line with the strategy we have set for steady and continued growth. We will ensure our group's long-term development by allying growth, investment and profit » affirms Gérard Pfauwadel, President of the Executive Committee of the Mondial Assistance Group.

A steady activity

Clients' and consumers' growing demand for travel insurance and assistance services explains the strong growth of the group's activities : globally speaking, the number of interventions grew by 41%, due to an increase in the volume of services rendered (+51%) and in the number of claims for travel insurance (+100%).

Continued international growth

The year 2000 was marked by the acceleration of the group's international expansion through the American acquisition of World Access in April 2000, the purchase of the majority stake in ISAAF in Morocco, and the opening of a new entity in Mauritius Island.

This growth is linked to a strategy aiming at capitalising on emerging markets in terms of travel insurance and assistance services (notably in Asia and Central Europe), and at fulfilling the mature markets' need for a wide range of services (medical assistance, vehicle assistance...).

Assessment of the acquisition of World Access, one of the American leaders in assistance and travel insurance, is very satisfactory. The integration process, now well ahead, was largely realised with the original team. This effort has brought forth positive results since it granted our group with accelerated growth on the North-American continent, and in Asia as well.

¹ = via AGF and RAS

² = 14 %, all variables equal, excluding the consolidation of World Access



Perspectives

In 2001, the group will pursue its strategy for international expansion in order to sustain its competitive advantage, through economies of scale and through the quality of services offered via a tighter network. Within this context, the group has recently opened a development platform in Singapore, and has just acquired the Thai company AutoAssist.

Furthermore, since January 1st 2001, Mondial Assistance Germany has been successfully taking up the assistance activities of the Allianz group in Germany.

In parallel, Mondial Assistance Group wishes to develop other growth opportunities in the areas of home assistance (home repair, tele-surveillance), which constitutes a fast growing market segment, notably in Southern Europe (Spain and Italy), and in person-related assistance services (tele-assistance, job search assistance...).

Despite the uncertainties around the American market, the activity's growth rate should be sustained in 2001.

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