



## PRESS RELEASE

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### **SIAT – 2009 FINANCIAL STATEMENTS: STRONG RESULTS ONCE AGAIN IN 2009**

The Board of Directors of SIAT – Società Italiana Assicurazioni e Riassicurazioni p.a. (Fondiarria - SAI Group) met on 19 March 2010 to examine the financial statements at 31 December 2009, which report a **pre-tax profit of 5,183 thousand euro** (5,146 thousand euro in the year to 31 December 2008) and a **net profit of 2,926 thousand euro** (2,727 thousand euro in the prior year).

**Gross profit was also strong at 4,444 thousand euro.**

**Premium income totalled 175,204 thousand euro**, down 6% compared with the previous year (185,829 thousand euro in 2008). This decrease was lower than the decline in the market as a whole.

These positive results, obtained despite a global crisis that has significantly affected maritime traffic and raw material prices, confirm the quality of the strategic choices made by this long-established, Genoa-based company: careful selection of risks, constant monitoring of performance and costs, specialisation and a customer-centric approach that focuses on "after sales" service.

In delicate conditions, marked by strong international competition, SIAT has managed to maintain stable results and confirm its "specialist" vocation as a Transportation insurer.

In particular, working from its modern headquarters in Genoa, SIAT manages the Transport risks of the entire Fondiaria-SAI Group, acting as the reference hub for this business.

In addition, the company maintains contact with all the players in the *Marine Market*, which is fully globalised and therefore found in every corner of the world.

Backed by the results achieved and support from a strong and well-established Group, SIAT therefore continues its work with renewed confidence and a determination to tackle the ever greater challenges posed by the international environment.

*Genoa, 19 March 2010*

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