

BUSINESS PLAN OF THE SAVA INSURANCE GROUP FOR 2025

December 2024



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Cautionary statements and notes

Forward-looking statements

This document contain forward-looking statements relating to the expectations, plans or goals of the Sava Insurance Group (the Group), which are based on estimates and assumptions made by the management of Sava Re (the Company). By their nature, forward-looking statements involve known and unknown risks and uncertainties. As a result, actual developments, in particular performance, may differ materially from the expectations, plans and goals set out in this document; therefore, persons should not rely on forward-looking statements.

Duty to update

The Group and the Company assume no obligation to update or revise any forward-looking statements or other information contained in this document, except to the extent required by applicable laws and regulations.

Alternative performance measures

This document may contain certain alternative performance measures used by the Company's management to monitor the business, financial performance and financial position of the Group and to provide investors with additional information that management believes may be useful and relevant to understanding the Group's results. These alternative performance measures or benchmarks generally do not have a standardised meaning and therefore may not be comparable to similarly defined benchmarks used by other companies. Therefore, such measures should not be considered in isolation from, or in place of, the Group's consolidated financial statements and the related notes prepared in accordance with IFRS standards.

Delivering on the key development goals of the 2023–2027 strategy

Key development areas in 2025

Focusing on the customer



Streamlining business processes



Building sustainability



Modernising information technology



Building satisfied and motivated teams



Growing through acquisitions



Setting ambitious key targets for 2025 – beyond those in the strategy

Key performance targets planned for 2025

**Growth in
business volume**

> 5%

**Return
on equity**

> 11%

**Net profit
for the year**

> €84m

**Solvency
ratio**

170%–210%

optimal capitalisation range

**Combined
ratio**

< 94%

Targeted organic growth reflects our ambition to strengthen positions in our core markets

Business volume growth planned for 2025



Non-life, EU

> 5%



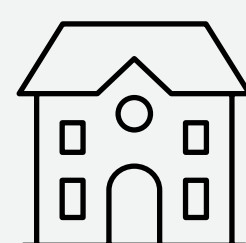
Life, EU

> 3%



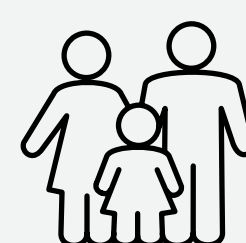
Reinsurance

> 4%



Non-life, non-EU

> 8%



Life, non-EU

> 10%



Pensions and
asset management

> 9%

THANK YOU FOR
YOUR ATTENTION.



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