



**BEING THERE
FOR EACH OTHER.
WITH A HEART
FOR THE WORLD.**



Our purpose



OUR MISSION

Through commitment and constant progress, we ensure security and quality of life.



OUR VISION

We are building a customer-centric, flexible and sustainability-oriented insurance group.



OUR VALUES

We build relationships with care, integrity and respect.
We exceed customer expectations by our ongoing effort to make improvements and strengthen relationships.
We are active in relation to our natural and social environment.

Sava Re rating profile

September
2023
AM BEST

A

A

September
2023

S&P GLOBAL RATINGS

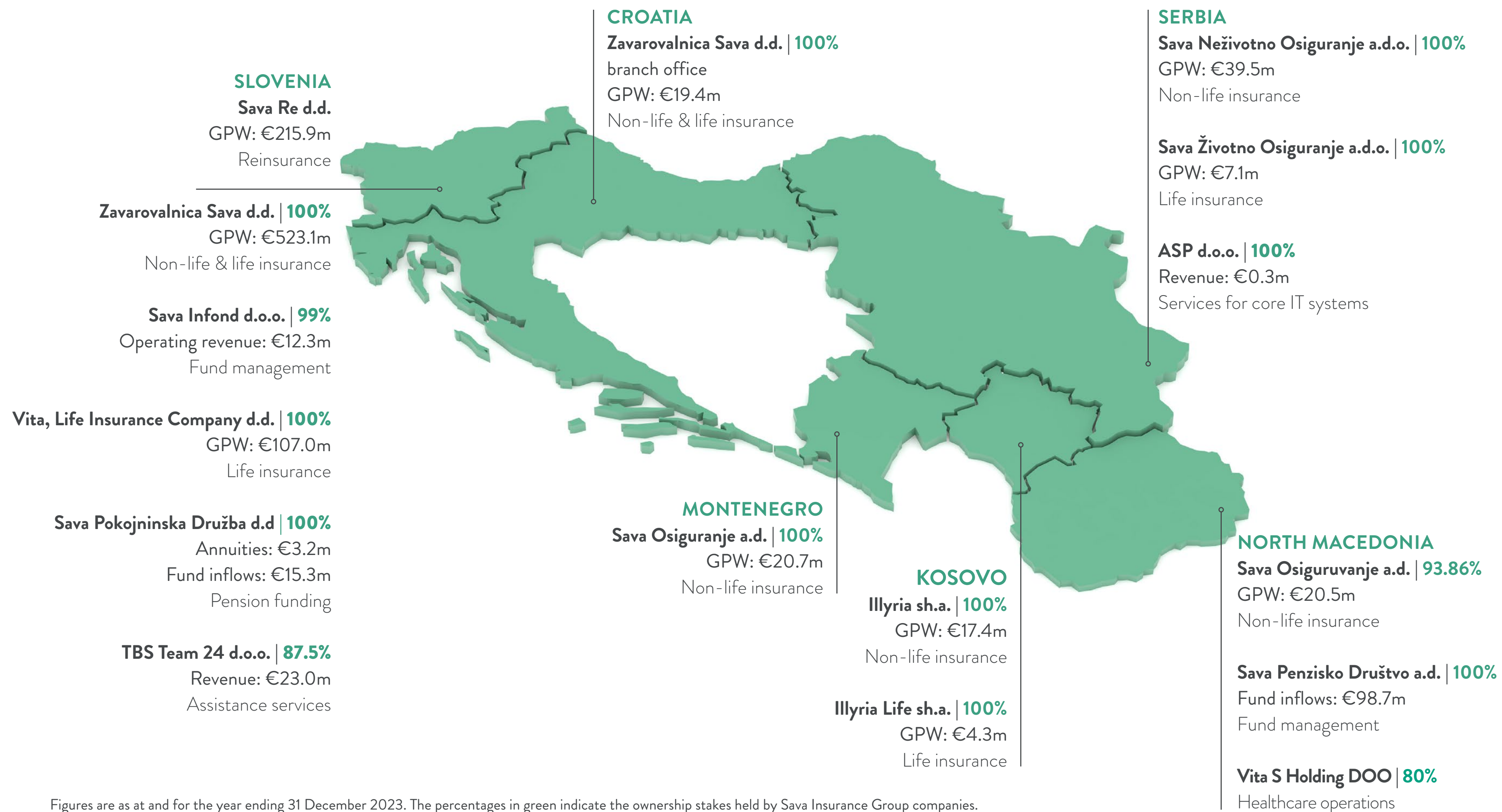
- ✓ REINSURANCE
- ✓ LIFE AND NON-LIFE INSURANCE
- ✓ SUPPLEMENTARY PENSION INSURANCE
- ✓ ASSISTANCE SERVICES
- ✓ ASSET MANAGEMENT

Our services

We focus on our customers and design our services around their needs. We are expanding the Group's life, non-life, health and pension insurance services, asset management business and other complementary activities. This allows us to strengthen and refine our service range, evolving into a comprehensive provider of services at all stages of our customers' lives. Thus, we make sure that each customer is **among good people**, because at the Sava Insurance Group we always place them at the centre and work towards the best possible solutions for them.

Sava Insurance Group

Sava Re & its direct subsidiaries



Figures are as at and for the year ending 31 December 2023. The percentages in green indicate the ownership stakes held by Sava Insurance Group companies.

From professional reinsurer to diversified insurance group



Development of key Group figures

€m, except % and headcount	2019	2020	2021	2022	2023**
Operating revenue / business volume	588.5	680.8	732.7	753.6	910.1
Profit, net of tax	50.2	56.4	76.2	68.2	64.7
Annualised return on equity	13.8%	13.3%	15.8%	14.9%	10.8%
Investment return*	1.9%	1.6%	1.8%	1.3%	2.1%
No. of employees, full-time equivalent basis	2,723	2,701	2,699	2,704	2,745

* Excluding exchange differences.

** Figures for the year ended 31 December 2023 are in accordance with IFRS 17 and IFRS 9. Figures for previous years have not been restated.

Financial strength

€m, except %	31 Dec 2019	31 Dec 2020	31 Dec 2021	31 Dec 2022	31 Dec 2023**
Total assets	1,886.0	2,467.3	2,658.3	2,534.0	2,568.5
Financial investments & investment property	1,082.2	1,461.3	1,507.4	1,341.7	2,037.4
Equity	384.8	460.2	504.1	412.0	585.7
Solvency II ratio	220%	198%	198%	183%	188%–194%*

* Solvency ratio within the optimal solvency ratio range according to internal criteria.

** Figures for the year ended 31 December 2023 are in accordance with IFRS 17 and IFRS 9. Figures for previous years have not been restated.

Our Share

	31 Dec 2019	31 Dec 2020	31 Dec 2021	31 Dec 2022	31 Dec 2023
Share capital (€)	71,856,376	71,856,376	71,856,376	71,856,376	71,856,376
Number of shares	17,219,662	17,219,662	17,219,662	17,219,662	17,219,662
Number of own shares	1,721,966	1,721,966	1,721,966	1,721,966	1,721,966
Number of shareholders	4,110	4,248	4,274	4,316	4,376
Closing share price in period (€)	18.00	18.50	27.90	22.40	28.00
Market capitalisation (€)	278,958,528	286,707,376	432,385,718	347,148,390	433,935,488
Consolidated net earnings per share (€)	3.22	3.63	4.91	4.39	4.16
Consolidated book value per share (€)	24.83	29.70	32.53	26.58	37.79
Price-to-book ratio	0.72	0.62	0.86	0.84	0.74
Dividend per share for the year ended (€)	-	0.85	1.50	1.60	-



Three key development paths of the Sava Insurance Group in 2023–2027



Customer at the centre as a key priority of the previous strategy, which we aim to develop further to get even closer to our customers and their needs and wishes.



Optimisation of business processes necessitated by the information, communication and organisational changes required by the environment, regulation and our strategic customer focus.



Sustainability action to follow regulation and our own commitment as a group to work towards sustainability in the three key areas: the environment, society and governance.

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