



**SAVA**  
INSURANCE  
G R O U P

**COMMITTED  
TO PEOPLE  
AND OUR  
PLANET**



# 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

A

*/Positive/*

S&P GLOBAL RATINGS  
December 2024

A

*/Stable/*

AM BEST  
October 2024





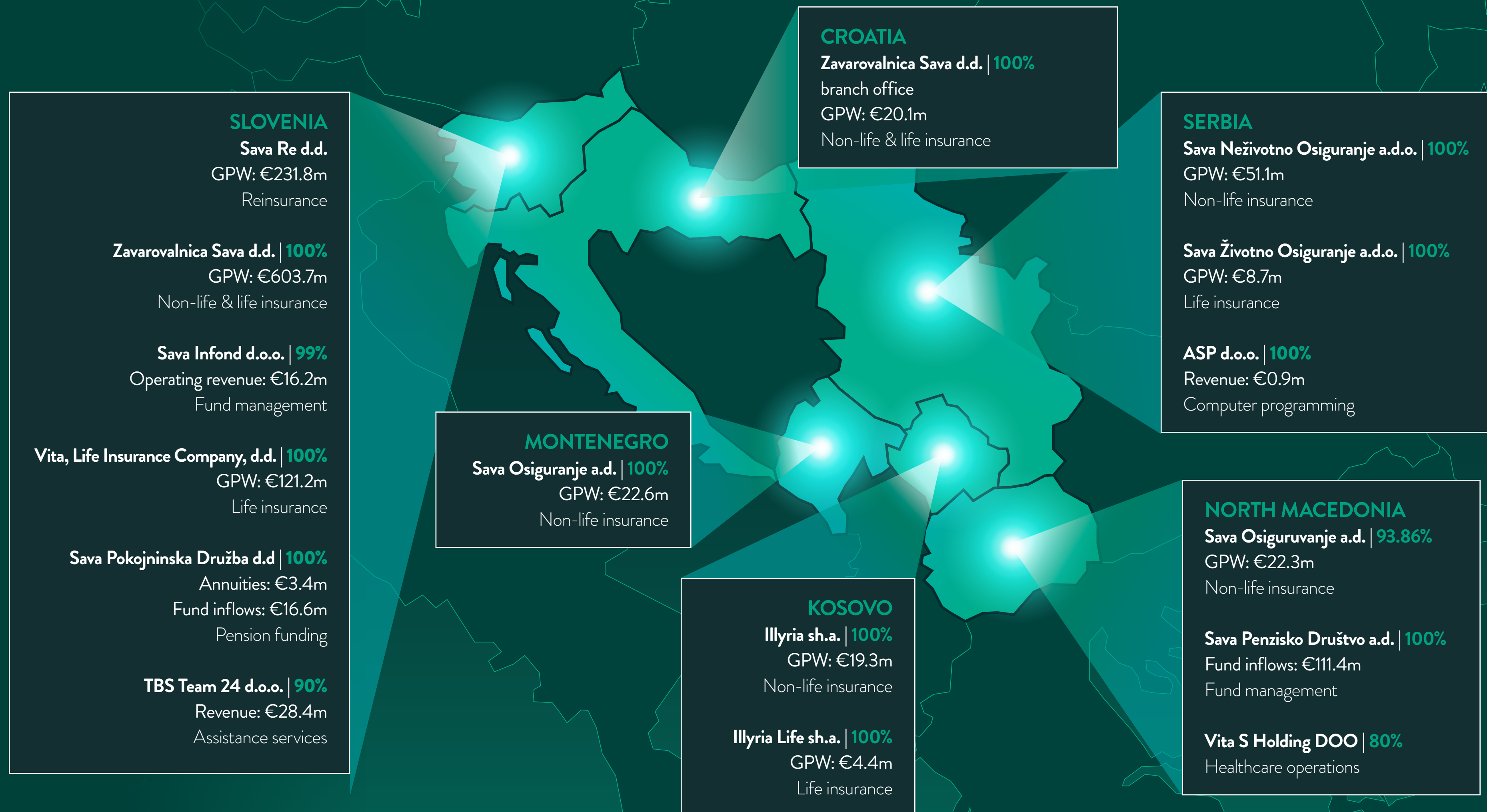
- ✓ LIFE AND NON-LIFE INSURANCE
- ✓ REINSURANCE
- ✓ ASSET MANAGEMENT
- ✓ SUPPLEMENTARY PENSION INSURANCE
- ✓ ASSISTANCE SERVICES

# Sava Insurance Group

## Sava Re & its direct subsidiaries

## Our services

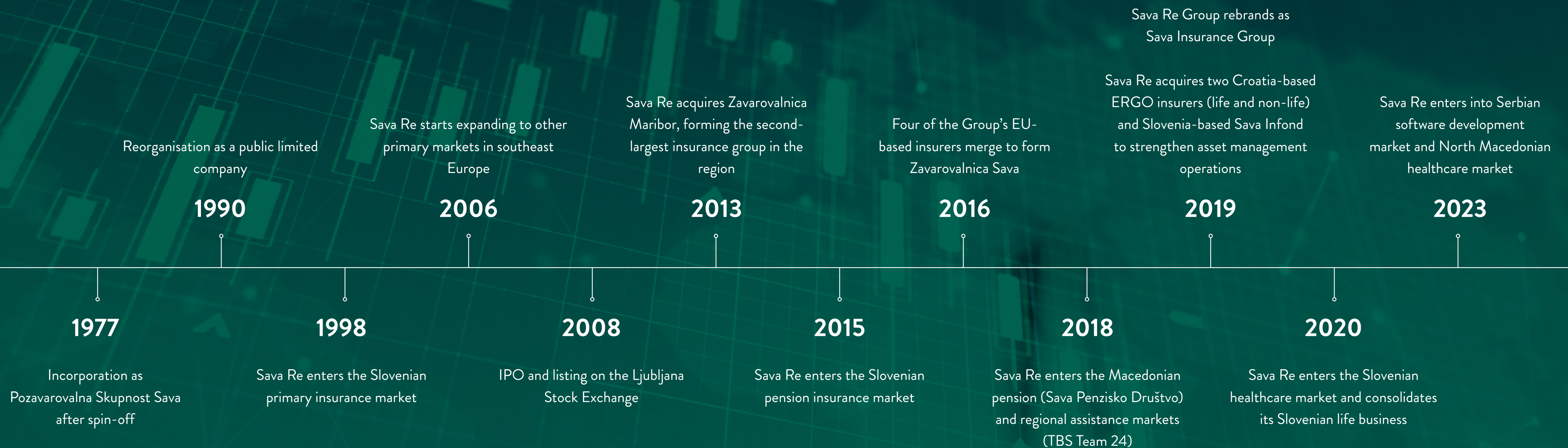
We focus on our customers and design our services around their needs. We are expanding the Group's life, non-life, health and pension insurance services, asset management business and other complementary activities. This allows us to strengthen and refine our service range, evolving into a comprehensive 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.



Figures are as at and for the year ending 31 December 2024. 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	2020	2021	2022	2023**	2024**
Operating revenue / business volume	680.8	732.7	753.6	910.1	1,035.1
Profit, net of tax	56.4	76.2	68.2	64.7	87.8
Return on equity	13.3%	15.8%	14.9%	10.8%	13.6%
Investment return*	1.6%	1.8%	1.3%	2.1%	2.5%
No. of employees, full-time equivalent basis	2,701	2,699	2,704	2,745	2,893

\* Excluding exchange differences.

\*\* Figures for 2023 and 2024 are in accordance with IFRS 17 and IFRS 9. Figures for previous years have not been restated.

# Financial strength

€m, except %	31 Dec 2020	31 Dec 2021	31 Dec 2022	31 Dec 2023**	31 Dec 2024**
Total assets	2,467.3	2,658.3	2,534.0	2,568.5	2,885.4
Financial investments & investment property	1,461.3	1,507.4	1,341.7	2,037.4	2,353.2
Equity	460.2	504.1	412.0	585.7	648.6
Solvency II ratio	198%	198%	183%	191%	207%–213%*

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

\*\* Figures for 2023 and 2024 are in accordance with IFRS 17 and IFRS 9. Figures for previous years have not been restated.

# Sava Re share

	31 Dec 2020	31 Dec 2021	31 Dec 2022	31 Dec 2023	31 Dec 2024
Share capital (€)	71,856,376	71,856,376	71,856,376	71,856,376	71,856,376
Number of shares issued	17,219,662	17,219,662	17,219,662	17,219,662	17,219,662
Number of treasury shares	1,721,966	1,721,966	1,721,966	1,721,966	1,721,966
Number of shareholders	4,248	4,274	4,316	4,376	4,422
Share price (€)	18.50	27.90	22.40	28.00	40.00
Market capitalisation (€)	286,707,376	432,385,718	347,148,390	433,935,488	619,907,840
Consolidated net earnings per share for year ended (€)	3.63	4.91	4.39	4.16	5.66
Consolidated book value per share (€)	29.70	32.53	26.58	37.79	41.85
Price-to-book ratio	0.62	0.86	0.84	0.74	0.96
Dividend per share for the year ended (€)	0.85	1.50	1.60	1.75	2.25

Business volume

€1,035.1m



# Three Group key development paths 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: environment, society and governance.



**Sava Re d.d.**

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