

PRESS RELEASE

Prague, 7 April 2025

VIG Re announces strong 2024 results, and changes in its Supervisory Board

VIG Re announces its final, audited financial results for 2024. It marks a successful year in terms of underwriting result and gross written premium, despite continued above-average catastrophe losses across the insurance industry. The company also announces changes to its Supervisory Board, notably the departure of Dr. Peter Thirring, who is stepping down after nine years of which he served seven years as Chairman.

- Gross written premium: EUR 983.3 million (up 9.2% year-on-year)
- Profit before tax: EUR 41.6 million
- Return on equity: 10.2%
- Solvency ratio: 192%

VIG Re reports its preliminary, unaudited results for the full year 2024. Gross written premiums grew by 9.2% to EUR 983.3 million, driven by growth in both third-party reinsurance and VIG business segments. The company delivered excellent financial results despite above-average catastrophe losses, including the European floods in VIG Re's core territory, demonstrating its underwriting discipline and resilience.

"2024 was a significant year for VIG Re," commented Tobias Sondorfer, Chairman and Chief Executive Officer of the Board of Management of VIG Re. "Our strong performance reflects the full commitment and client focus of our teams in combination with solid risk assessment. We are actively investing in our future by expanding our market reach and enhancing our analytical and digital capabilities to continuously foster our reputation as a premium reinsurance brand in Europe."

Peter Thirring, Chairman of the Supervisory Board of VIG Re, added, *"VIG Re's 2024 results are a testament to strong leadership, a highly skilled team, and a robust business model. The company's focus on prudent underwriting, risk management, and client needs has allowed it to thrive even in challenging market conditions. With Mr. Sondorfer recently appointed to lead the company, the Supervisory Board fully supports VIG Re's course and its continued growth trajectory."*

Supervisory Board Changes:

Thanking Peter Thirring and Alain Flandrin & New Members Appointed

Peter Höfinger, Deputy CEO of Vienna Insurance Group, will assume the role of Chairman of the VIG Re's Supervisory Board as of 4th April 2025, succeeding Peter Thirring, whose decade of visionary leadership has been instrumental to the company success.

Furthermore, the Supervisory Board will be strengthened by the addition of Bruce Selby Bennett, a high-calibre reinsurance professional with nearly 40 years of industry experience, who played a key role in developing the Central and Eastern European insurance and reinsurance market. Mr. Selby Bennett previously served as Chairman and CEO Global Reinsurance Clients for Aon plc. He will join Frank Reichelt, a reinsurance senior executive and former CEO of Swiss Re Germany, who has been

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a VIG Re's Supervisory Board member since October 2023. Additionally, Johannes Martin Hartmann, VIG Re's former CEO, will join the Supervisory Board.

Full details of the financial results for 2024 are available in the company's Annual Report now accessible on <https://www.vig-re.com/>.

About VIG Re

VIG Re is a European reinsurer with a growing presence in Asia. As the reinsurance company of Vienna Insurance Group, VIG Re is headquartered in Prague (Czech Republic) with offices in Munich (Germany) and in Paris (France). Established in 2008, the Company has maintained a strong financial profile, earning an "A+" FSR rating from Standard & Poor's with a stable outlook since 2009.

VIG Re is offering a broad spectrum of treaty and facultative reinsurance solutions in Property & Casualty as well as Life & Health and manages the outward reinsurance programs of the VIG Group. In 2024, the company serviced over 670 insurance companies in 63 countries.

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This press release can also be found at <http://www.vig-re.com>