

22 April 2020

## **VIG Re premium exceeds EUR 500 million, SCR Ratio 220.0%**

- **Total Premium volume EUR 527 million, up by 15.4 percent**
- **Profit before tax EUR 26.2 million (+0.3%)**
- **Combined ratio of 96.0 percent**

For the financial year 2019, VIG Re reported a gross written premium income of EUR 527 million, up 15.4% compared to 2018, exceeding for the first time the EUR 500 million benchmark. All segments contributed to the growth, with Property & Casualty up by 15.3%, Life by + 23% and Health by + 11.3%. Following the approval of its partial internal model, the SCR ratio of the Company increased to 220.0%.

The combined ratio for the year 2019 came in at 96.0%, 3.5 percentage points above 2018 level and 1.0 percentage point above the strategic target of 95.0%. Underwriting result for the year was affected by atmospheric events in Europe and in Japan. For 2019 VIG Re reported a solid investment result of EUR 13.2 million, accounting for a return on investment of 2.5%. Return on equity for the year was 14.6%.

Johannes Martin Hartmann, VIG Re's Chairman of the Board of Directors: *"In 2019 we could further enhance our market position in Europe. Our underwriting continues to outperform, benefitting from a strict underwriting discipline and a prudent reserving policy. While the most discussed topics in 2019 were the impact of digitalization, climate change or a continued low interest environment on the business model of our industry, the global outbreak of Corona reminds us of the importance of our industry in strengthening the resilience of our society, better addressing the ever emerging risk landscape and most importantly to support our clients in times of need. In order to succeed here, a combination of financial strength, prudent underwriting and close engagement with our clients remains paramount for us.*

Peter Thirring, Chairman of the Supervisory Board of VIG Re: *I am pleased that VIG Re can look back at a successful financial year 2019. For the first time since its existence, the Company exceeded the GWP above EUR 500 million and further pursued with the consistent and successful enhancement of its business strategy. Two years after VIG Re made the move into Continental Europe, its growth is ahead of expectations and the Company continues to further grow and transform the business. The Supervisory Board is confident that VIG Re will continue to have a significant influence in the reinsurance marketplace in the years to come.*

VIG Re 2019 Annual Report can be found on VIG Re website: <http://www.vig-re.com/>

**VIG RE zajišťovna, a.s.**, the first reinsurer to obtain a licence in the Czech Republic. The company started its business on 8 August 2008 and received an “A+” rating with a stable outlook from Standard & Poor’s in the same year. This rating has been maintained and was again confirmed on 15 October 2019. VIG Re pursues a conservative investment strategy and reserving policy. The successful execution of its strategy is reflected in the steadily rising number of clients, which exceeded 440 insurance companies by the end of 2019.

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