

ZAVAROVALNICA TRIGLAV, d.d., Ljubljana

2023 results affected by one-off events, operations expected to normalise in 2024

In accordance with the Ljubljana Stock Exchange Rules and the applicable legislation, ZAVAROVALNICA TRIGLAV d.d., Ljubljana is hereby publishing the following notice:

The Supervisory Board of Zavarovalnica Triglav approved the Audited Annual Report of the Triglav Group and its parent company for 2023. The Group increased its total business volume by 12% to EUR 1,780.2 million in 2023, while maintaining its financial stability and high capital adequacy. Furthermore, it retained its dominant market position in the Adria region. Under the impact of negative one-off events, the Group's earnings before tax amounted to EUR 21.1 million and its net earnings to EUR 16.3 million. In 2024, the Group expects its operations to normalise in line with its strategy. The Management Board and the Supervisory Board will propose to this year's General Meeting of Shareholders to pay a dividend of EUR 1.75 gross per share, or EUR 39.8 million in total. The proposed dividend provides shareholders with a 5% dividend yield.

In 2023, the Triglav Group's comprehensive implementation of its strategic guidelines increased its total business volume by 12% to EUR 1,780.2 million. The financial markets' favourable conditions allowed the Group to achieve a strong investment result, positive other comprehensive income and a strong performance in asset management. In the insurance segment, its results were negatively impacted by the regulated price of supplemental health insurance in Slovenia and record high CAT claims. This was reflected in the combined ratio of Non-Life and Health segments, which reached 101.6%. In this challenging environment, the Group's earnings before tax amounted to EUR 21.1 million and its net earnings to EUR 16.3 million.

The Group successfully maintained its financial stability and high capital adequacy ratio of 200%. Both reports, which provide more detailed information on the solvency and financial condition of the Triglav Group and its parent company, are available at www.triglav.eu.

Andrej Slapar, President of the Management Board of Zavarovalnica Triglav, said: *"Last year was a very challenging year, during which we demonstrated our flexibility and resilience, which is bolstered by our robust business model. We maintained our financial strength and a leading market position in the region, while increasing our business volume and operating with profit. In 2024, we expect our operations to normalise in line with our strategy."*

In 2024, the Group's total business volume is planned at around EUR 1.6 billion, earnings before tax of EUR 100–120 million and a combined ratio of Non-Life and Health segments at around 95%.

IMPLEMENTATION OF THE DIVIDEND POLICY. The Management Board and the Supervisory Board will propose to this year's General Meeting of Shareholders to pay a dividend of EUR 1.75 gross per share, or EUR 39.8 million in total. With the proposed dividend, the dividend yield at the current share price is 5%. The Company is expected to announce the convening of the regular General Meeting of Shareholders on 26 April 2024, scheduled to take place on 4 June 2024.



THE TRIGLAV GROUP STRATEGY AND ITS SUSTAINABLE AMBITIONS (ESG). The Triglav Group pursues its core strategic objective of an exceptional and uniform client experience, while ensuring that its operations are safe and profitable. It is systematically implementing its digital transformation, developing service-oriented business models and strengthening its organisational culture. In doing so, the Group promotes the transition to a climate-neutral and climate-resilient economy, adheres to high standards of corporate governance, fosters a culture of diversity, equality and inclusion, and maintains close ties with its social environment.

The enclosed PDF version of the Audited Annual Report of the Triglav Group and its parent company for 2023 is designed in accordance with the MAR Regulation and is unofficial. Pursuant to Commission Delegated Regulation (EU) 2019/815 and paragraph one of Article 134 of the Market in Financial Instruments Act (ZTFI-1), the official version of the report is designed in the ESEF format and published in a separate announcement.

This information will be published on the website of Zavarovalnica Triglav d.d. at www.triglav.eu as of 29 March 2024 and will remain available on the Company's public website for a period of at least ten years.

Date: 29.03.2024