

About Triglav Group

Triglav Group is the leading insurance and financial group in Slovenia and the Adria region.

Founding Year: 1900

Industry: Insurance and financial

Balance sheet (FY 2024): EUR 4.5Bn

Auditor: Deloitte

HQ: Miklošičeva 19, Ljubljana, Slovenia

Management Board:

Andrej Slapar (CEO),
Uroš Ivanc,
Tadej Čoroli,
Marica Makoter,
Blaž Jakič

> 5,000 employees

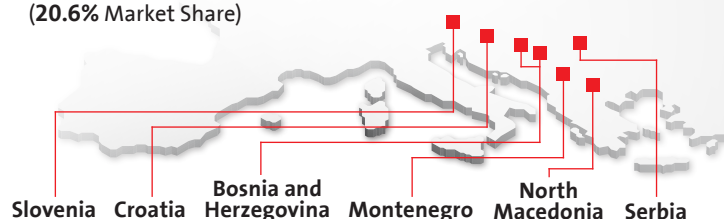
Markets

Adria Region (2024):

Market leader
(20.6% Market Share)

International:

Insurance and reinsurance



Strategic Activities

Insurance:

- Non-Life
- Life
- Health
- Reinsurance

Asset Management:

- Own insurance portfolio
- Mutual funds & discretionary mandate assets
- Pension funds

Strategic Ambitions by 2030

- Double earnings by 2030
- Further growth in markets outside Slovenia
- Ambitious growth of business volume and AUM
- Best customer experience
- Agile and efficient organization
- Attract and retain the best talent



Mission

We build
a safer future.



Vision

We are international
insurance-financial group.

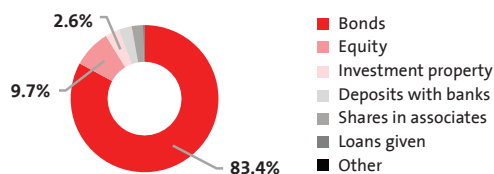


Values

Responsiveness,
simplicity and reliability.

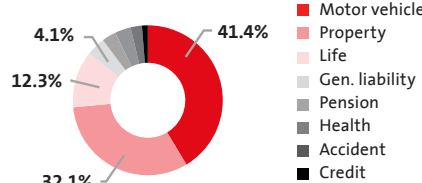
Investment Portfolio

(9M 2025; UL & fin. contracts excl.)

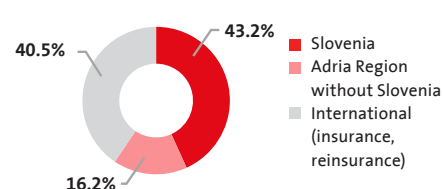


Gross Written Premium Structure

By Products (9M 2025)



By Markets (9M 2025)



Solvency Ratio

219%
YE 2024

200% - 250%
Target

Credit Rating

■ S&P
A+ / Stable

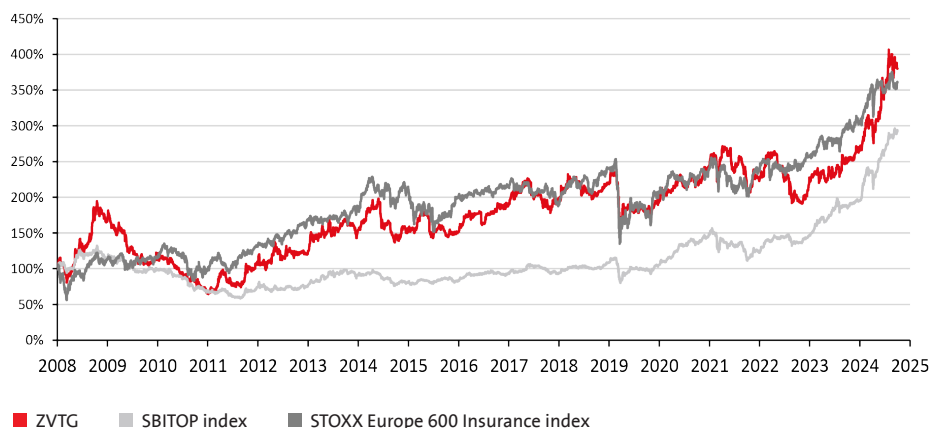
■ AM Best
A / Stable

Key Financials & Outlook (in EUR million)

	YE 2024	9M 2025*	2025 Estimate (as at 9M 2025)	2026 Plan	Strategy to 2030
Total business volume	1,718	1,769.8 (+36%)	Expected about one-third above 1.8Bn plan	> 2.4Bn	2.5-3.0Bn
Gross written premium	1,622	1,703.6 (+38%)			
Earnings before tax	159	143.1 (+15%)	At the upper end of guidance range, i.e. ~160	170-190	250-300
Net earnings	131	118.9 (+11%)			
Combined ratio NL&H	93.6 %	91.3% (-1.3 pp)	< 95 %	~ 95 %	< 95%
ROE	14.0 %	15.8% (+0.2 pp)			12-13%
Equity	989	1,055 (+10%)			
AUM	5,894	6,267 (+6%)			> 10Bn

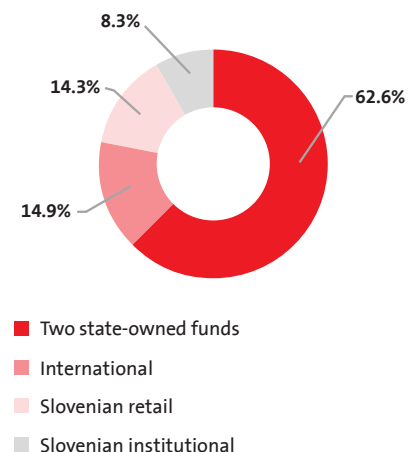
*Stated change refers to the same period last year, while for the last two categories it refers to year-end 2024.

Share Price (since 2009, the first full year of listing on the LJSE)



Source: LJSE. Data YE 2008 - 30 September 2025

Shareholder Structure (30. 9. 2025)



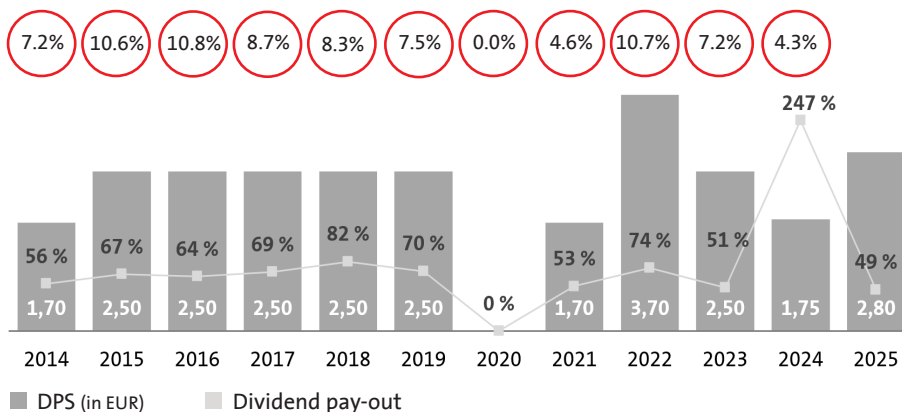
Share Information (30. 9. 2025)

Number of shares	22.735.148
Market Cap (in EUR Bn)	1,318.6
BVPS (in EUR)	46.42
Traded on (since 2008)	Ljubljana SE (Prime Market)
Ticker symbol	ZVTG
ISIN	SI0021111651
Bloomberg Reuters	ZVTG SV ZVTG.LJ
Market maker (since 2019)	InterCapital
Analyst coverage	ODDO BHF InterCapital Ilirika BPH

Attractive & Sustainable Dividend Policy

Minimum dividend pay-out is set to 50% of consolidated net profit for previous year. Triglav will strive not to reduce its dividend payment below level of previous year. Dividend policy is subordinated to achieving medium-term sustainable **target capital adequacy** of Triglav Group.

Dividend yield (at the YE):



Committed to Sustainability

Implementation of strategic guidelines and sustainable development goals in 2024

Insurance and asset management

- Increase of ESG bonds share in investment portfolio by 1.8 pp to 12.9%.
- Transformation of all mutual funds of Triglav Skladi into funds in line with SFDR.
- An expanded product range and an increase in written premium in the insurance business from insurance products that promote ESG.

The Group's business processes

- Reduction of Scope 1 and 2 carbon footprint by 12%.
- Increase of share of electricity from renewable energy sources by 4 pp to 66%.
- Increase of share of electric and hybrid vehicles in the fleet by 6 pp to 17%.

Responsible stakeholder engagement

- Continuing the Insure Our Future project with partners.
- Maintaining a high ORVI index.
- Active relations with shareholders and investors and compliance with LJSE Prime Market.

Effective corporate governance

- High CG standards.
- Implementation of Group's Sustainable Development Policy, Sustainable Investment Policy and Statement on principal adverse impacts of investment decisions of the Company on sustainability factors.
- A signatory to the UN PRI and the UNPSI.

**For more information,
please contact:**

Investor Relations Department:
Helena Ulaga Kitek
Nika Kiković

Contact:
investor.relations@triglav.si
triglav.eu

Annual report 2024

