

ZAVAROVALNICA TRIGLAV, d.d., Ljubljana

## **Triglav Group's results for January–September 2023 and plans for 2024**

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

Triglav Group increased its business volume by 12% to EUR 1,390.1 million in the first nine months of 2023, maintained its financial strength and its dominant market position in both Slovenia and the Adria region. The nine-month results were affected by one-off negative events this year, mainly major CAT claims, the estimated value of which, taking into account reinsurance protection, amounted to EUR 55.1 million, and the health insurance segment's loss of EUR 28.5 million due to the price regulation of supplemental health insurance. Inflationary pressures on claims and costs also had an impact. The Group's nine-month earnings before tax were EUR –11.8 million. The Group confirms the estimate already announced at the half-year that the annual earnings before tax would be around 80% lower than originally planned, provided that the claims development remains within expectations until the end of the year. The Group has consistently pursued its strategy with the aim of realising growth, development and its sustainable ambitions.

In 2024, the Group expects its operations to normalise in line with its strategic guidelines and plans earnings before tax of EUR 100–120 million. The Group's total business volume is planned at around EUR 1.6 billion and the combined ratio of non-life and health insurance at around 95%.

At its session on 29 November 2023, the Supervisory Board reappointed the President of the Management Board and two other members for a new five-year term of office, as their current term of office is set to end next year.

More detailed information on the Triglav Group's performance in the first nine months of 2023 and plans for 2024 is enclosed hereto together with the presentation for investors.

*This information were published on the website of Zavarovalnica Triglav d.d. at [www.triglav.eu](http://www.triglav.eu) as of 30 November 2023 and will remain available on the Company's public website for a period of at least five years.*

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