

## Media release

St.Gallen, 30 April 2021

### **Helvetia still with a solid SST ratio after Caser acquisition**

**Helvetia is reporting a very good SST ratio of 193% for the 2020 financial year. Even after the Caser acquisition and despite the effects of the pandemic, the company's solvency remains robust. This is also borne out by the Group's higher net economic dividend capacity.**

Helvetia is publishing its Financial Condition Report (FCR) for the 2020 financial year today. As at 1 January 2021, the Group has a strong SST ratio of 193% (1 January 2020: 235%) and therefore clearly exceeds the regulatory requirements. The change over the previous year is primarily attributable to capital market developments such as the continued decline in risk-free interest rates and higher credit spreads as well as to the effect of the Caser acquisition. The latter was financed in a capital-saving manner with an equity capital increase and the issue of an eligible hybrid bond. The business results for 2020 and the newly issued green hybrid bond had a beneficial effect on capitalisation. Helvetia's solvency thus remains extremely solid, even after the Caser acquisition and despite the pandemic's adverse impact on the capital markets.

### **Sustainable payout thanks to increased dividend capacity**

The sustained balance sheet strength of Helvetia is also reflected in the Group's stable net economic dividend capacity of CHF 0.8 billion as at 31 December 2020 (31 December 2019: CHF 0.7 billion). The dividend capacity of the acquired company Caser was the main contributor to this increase over the previous year. With its increased dividend capacity, Helvetia is well placed to ensure a sustainable payout to shareholders in line with the *helvetia 20.25* strategy.

The Financial Condition Report and the accompanying set of slides are available on the Helvetia website at [www.helvetia.com/annual-results](http://www.helvetia.com/annual-results). Additional information on net economic dividend capacity can be obtained from the analysts' presentation on the full-year 2020 results under the same link.

This media release is also available on our website [www.helvetia.com/media](http://www.helvetia.com/media).

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**About the Helvetia Group**

In over 160 years, the Helvetia Group has grown from a number of Swiss and foreign insurance companies into a successful international insurance group. Helvetia is one of the leading all-line insurers in its home market of Switzerland. With the countries Germany, Italy, Austria and Spain, which have been combined to form the Market Area Europe, the company has a second strong pillar. With its Specialty Markets market area, Helvetia is also present in France and in selected regions worldwide. Some of its investment and financing activities are managed through subsidiaries and fund companies in Luxembourg. The Group is headquartered in St.Gallen, Switzerland.

Helvetia is active in the life and non-life business, and also offers customised specialty lines and reinsurance cover. Its business activities focus on retail customers as well as small and medium-sized companies and larger corporates. With some 11,600 employees, the company provides services to more than 7 million customers. With a business volume of CHF 9.71 billion, Helvetia generated an IFRS result after tax of CHF 281.7 million in financial year 2020. The registered shares of Helvetia Holding are traded on the SIX Swiss Exchange under the symbol HELN.

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the performance of financial markets; (3) changes in interest rates; (4) changes in currency exchange rates; (5) changes in laws and regulations, including accounting policies or practices; (6) risks associated with implementing our business strategies; (7) the frequency, magnitude and general development of insured events; (8) mortality and morbidity rates; (9) policy renewal and lapse rates as well as (10), the realisation of economies of scale as well as synergies. We caution you that the foregoing list of important factors is not exhaustive; when evaluating forward-looking statements, you should carefully consider the foregoing factors and other uncertainties. All forward-looking statements are based on information available to Helvetia Group on the date of its publication and Helvetia Group assumes no obligation to update such statements unless otherwise required by applicable law.