

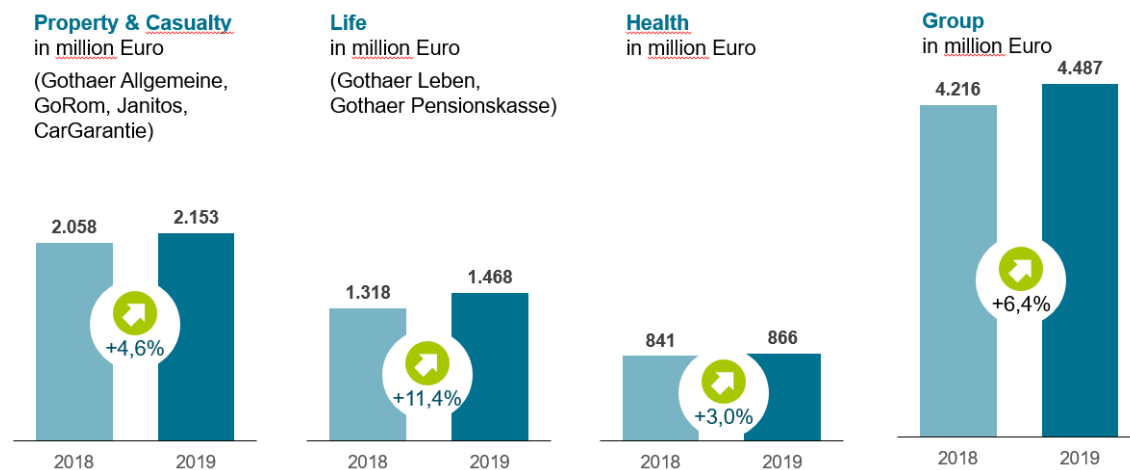
PRESS RELEASE

Gothaer: successful 2019 financial year and strong solidarity in the Coronavirus crisis

- 6.4 percent growth in premium revenues to € 4.487 billion
- Substantial improvement in risk-bearing entities' production results
- Group equity climbs to €1,264 million
- Numerous assistance schemes for private and corporate clients in the Coronavirus crisis

Cologne, 3 April 2020 – Group CEO Dr Karsten Eichmann today reported very good figures for the past financial year at the Skype balance sheet press conference: “Gross premiums written at Group level rose by 6.4 percent to € 4,487 million with all segments contributing to the growth. Written premiums in the Property and Casualty segment were up 4.6 percent to € 2,153 million, in the Life segment they increased by 11.4 percent (to € 1,468 million), making a significant contribution to growth, and in the Health segment they rose by 3.0 percent to € 866 million,” commented Dr Karsten Eichmann, Chief Executive Officer of the Gothaer Group.¹

The chart below shows a segment-specific breakdown of written premiums:



End-of-year Group equity was € 1,264 million (previous year: € 1,159 million).

¹ Written premiums not including premium refund reserve; Group and Property & Casualty not including Gothaer TU

Figures taken from the annual report:

- Group premiums in 2018 including GTU € 4,383 million, 2019 € 4,525 million, change 3.2%

- Property & Casualty premiums in 2018 including GTU: € 2,224 million. 2019 € 2,191 million, change - 1.5%



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Investment results remain good in a historically low interest rate environment

The Gothaer Group delivered good investment results, overall, in a historically low interest rate environment. At the end of 2019 the investment volume was € 29,473 million. "The outlook for 2020 is now overshadowed by the Coronavirus pandemic, which has had severe impacts on large sections of the economy and is likely to cause a recession. Depending on the duration and extent of these impacts, various scenarios for the future development of the financial markets are possible. Gothaer's investment spread includes a very low percentage of securities, a bonds portfolio with a high average AA rating and conservative property investments. As a result of this we are very well positioned to weather the crisis," said Harald Epple, Chief Financial Officer at the Gothaer Group, at the balance sheet press conference.

Gothaer Allgemeine: improved market position and new business record

Gross premiums written by Gothaer Allgemeine Versicherung AG were € 1,853 million, which is 4.7 percent above the 2018 level. This can be partly attributed to the positive development of new business, which increased by 16 percent year-on-year to € 53 million. "2019 was, in fact, Gothaer Allgemeine Versicherung AG's most successful year to date in terms of sales," commented Dr Christopher Lohmann, Chief Executive Officer of Gothaer Allgemeine Versicherung AG. Gothaer Allgemeine Versicherung AG is offering a range of assistance schemes for private and corporate clients in the Coronavirus crisis. For example, corporate clients can request a one-off free legal consultation or premium-free laid-up insurance cover for commercial vehicles without official deregistration, and there is a fund-raising project on the #KraftderGemeinschaft online platform.

Gothaer Leben: premium growth continues in 2019

Gross premiums written by Gothaer Lebensversicherung AG in 2019 rose by 12 percent to € 1,336 million, thereby outperforming the market average. "The Gothaer occupational disability and invalidity insurance product has met with a very positive market response. Insuring the loss of specific basic abilities makes workforce protection affordable to all. We recently extended this product's scope to include more comprehensive coverage of mobility, and we are the first company in the market to offer an immediate payout in the event of a serious accident. However, this does not change the uniqueness of the product – a combination of daily sickness allowance, occupational disability and skills protection cover," commented Michael Kurtenbach, Chief Executive Officer of Gothaer Lebensversicherung AG.

Gothaer Kranken: premium growth and support of Webasto in the Coronavirus crisis

Gross premiums written by Gothaer Krankenversicherung AG of € 866 million are three percent above the 2018 level. "Gothaer Krankenversicherung AG has a very robust position and it has achieved clear growth in new business of 37 percent, particularly in the supplementary insurance segment," reported Oliver Schoeller, Chief Executive Officer of Gothaer Krankenversicherung AG.

When German automotive supplier Webasto experienced its first Coronavirus infection the Webasto management reached out to Gothaer Krankenversicherung's multi-award-winning occupational health management team for assistance in the crisis situation. The team was tasked with setting up a medical information platform for Webasto employees and providing them with access to telemedicine consultations. "The Webasto management's main priority was to ensure that the



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workforce could get answers to their questions and access prompt assistance at any time of the day or night. Comprehensive FAQs and contact with medical experts via video calls quickly reassured Webasto employees," said Schoeller.

Comprehensive assistance for private and corporate clients in the Coronavirus crisis

The Coronavirus pandemic has affected many of Gothaer's clients and its own sales force. During this crisis the company is focusing on three priorities: the protection of employees, client support through service continuity and the assumption of social responsibility by providing fast and unbureaucratic assistance.

True to the motto 'Power of Community' (*Kraft der Gemeinschaft*), Gothaer is committed to being a dependable partner by offering comprehensive support to clients and business associates during the crisis. "Gothaer's solutions in the Coronavirus crisis are just as individual as the emergency situations that our clients face. Some clients benefit from deferred premiums, while others appreciate the opportunity to temporarily reduce their cover for insurance services that aren't currently required. We team up with our partners and clients to develop custom solutions for every hardship they are experiencing," explained Oliver Brüss, COO Sales with responsibility for sales at Gothaer. The company also offers general support services, such as one-off Coronavirus legal consultations for corporate clients, or premium-free laid-up insurance cover for commercial vehicles without official deregistration.

Free accident insurance for children

Private clients can request a free telemedicine consultation via TeleClinic if they suspect they are infected with the Coronavirus. Gothaer also offers free accident insurance to parents with children being looked after at home due to Coronavirus-related school closures. Children are normally covered by statutory insurance but it doesn't apply when schools and childcare facilities are closed. Gothaer's free accident insurance is available to all private clients' with children whose day nursery, childcare facility, kindergarten, crèche or school is closed as a result of the Coronavirus situation in Germany. It is valid until 31 May 2020.

Strong solidarity

Within our organisation we have experienced people going out of their way to help others and show solidarity during this crisis. One member of staff came up with the idea of donating his overtime hours to colleagues who can't work full time because they have to stay home looking after children. As a result, the GOforfamily initiative was born. "This project is an impressive example of the power of the Gothaer community. Our people have already donated more than 5,000 flextime hours and Gothaer has pledged to double the hours donated," said Eichmann.

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