

Hannover Re

Fact Sheet

Q1/2026

01	About us	2
02	Key Figures	3
03	Overview Q1/2026	4

somewhat different

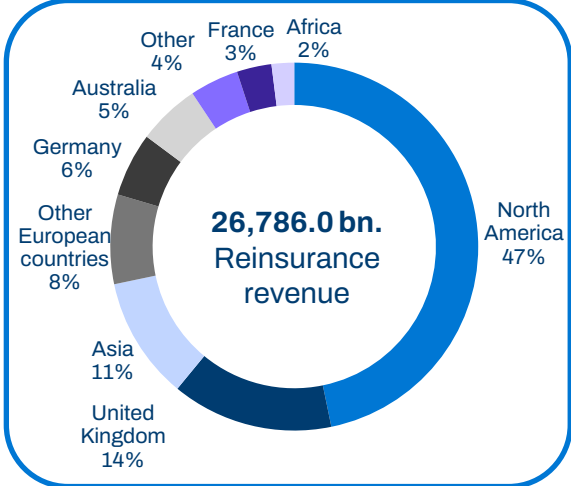
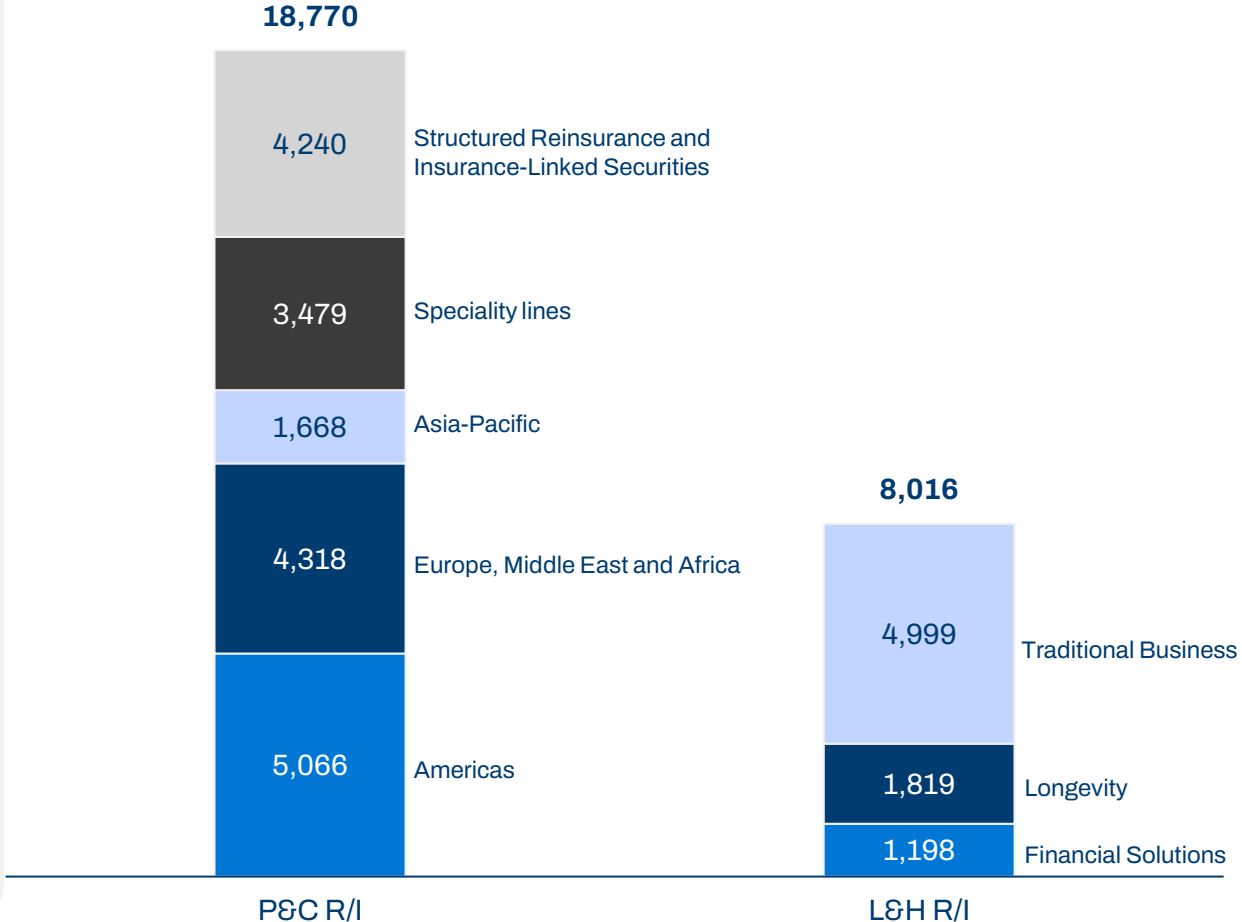


About us: A leading and globally diversified reinsurer

Hannover Re is one of the world's leading reinsurers. It transacts all lines of property & casualty and life & health reinsurance and is present worldwide with around 4,000 staff. Established in 1966, Hannover Re is recognised as a reliable partner for innovative risk solutions, exceptional customer intimacy and financial soundness. The rating agencies most relevant to the insurance industry have awarded both Hannover Re and E+S Rück outstanding financial strength ratings: Standard & Poor's AA- "Very Strong" and A.M. Best A+ "Superior".

Reinsurance revenue 2025

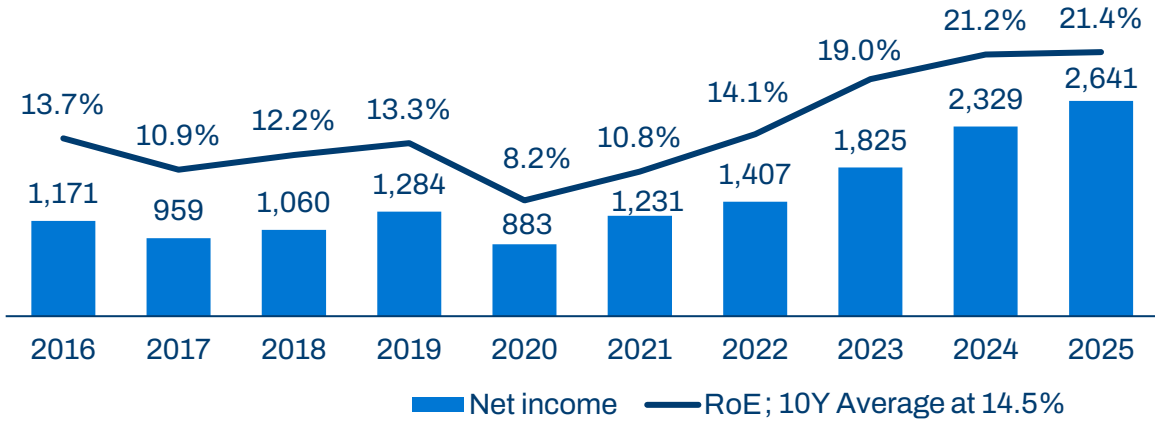
in m. EUR



256%
Solvency II ratio (FY2025)
AA- ("Very Strong")
S&P rating
A+ ("Superior")
A.M. Best rating

Key figures

Long-term track record of high and stable return on equity



Committed to continuous dividend growth



Net income in m. EUR
Ordinary and special dividend in EUR

Expected contribution



Property & Casualty

Revenue growth¹⁾
mid-single digit %
Combined ratio < **87%**



Life & Health

Reinsurance service result
~ **925 m.**



Investments

Return on investment
~ **3.5%**

Group financial guidance 2026

Group net income²⁾
EUR ≥ 2.7 bn.

Financial ambition 2024 – 2026

> 14%
Return on equity

> 5%
EBIT growth

> 2%
CSM growth

> 200%
Solvency ratio

> prior year
Total dividend

1) gross, excl. Structured R/I and f/x-adjusted

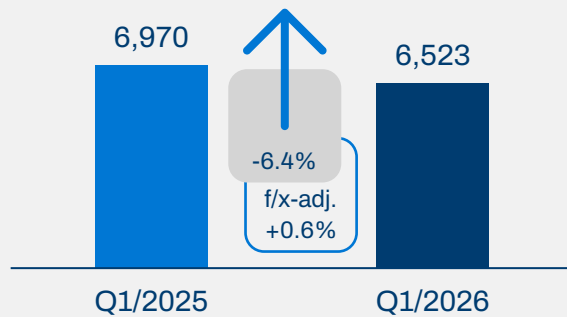
2) Subject to no major distortions in capital markets and/or major losses in 2026 not exceeding the large loss budget of EUR 2.3 bn.

Strong underlying profitability allowed for continued increase in reserve resiliency

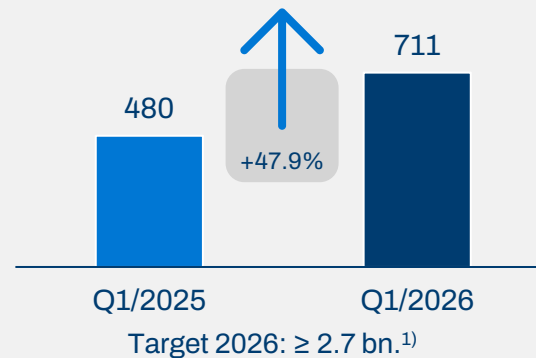
Business development in Q1/2026 supports targets for 2026

Group

Reinsurance revenue



Group net income



RoE

21.2%

Financial ambition: > 14%

RoI

3.6%

Target 2026: ~ 3.5%

Total investments

68.3 bn.

+3.0% (vs. 31.12.2025)

CSM (net)

8.7 bn.

+9.7% (vs. 31.12.2025)

Shareholders' equity

13.9 bn.

+7.3% (vs. 31.12.2025)

Solvency ratio

254%

Financial ambition: > 200%

P&C reinsurance

Reinsurance revenue (gross)

4.5 bn.

-11.9% (f/x-adj. -4.7%)

New business CSM

1.1 bn.

-26.8% (compared to prior year)

Combined ratio

93.9%

83.6%

Q1/2025

Q1/2026

Target 2026: < 87%

L&H reinsurance

Reinsurance revenue (gross)

2.0 bn.

+8.5% (f/x-adj. +15.0%)

New CSM generation³⁾

249 m.

+7.3% (compared to prior year)

Reinsurance service result

243

254

Q1/2025

Q1/2026

Target 2026: ~ 925 m.

Figures in m. EUR unless otherwise stated

1) Subject to no major distortions in capital markets and/or major losses in 2026 not exceeding the large-loss budget of EUR 2.3 bn

2) At unchanged f/x rates, excl. Structured R/I

3) New business CSM + extensions on existing contracts