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CROATIA osiguranje d.d. and company Sapiens sign contract

CROATIA OSIGURANJE ACQUIRES NEW CORE SYSTEM WORTH OVER HRK 100 MILLION

Acquisition of new core system will ensure additional increase in sales of CROATIA osiguranje and quick response of company to market demands, as well as increase operational efficiency through simplification and automation of part of the process

Zagreb, 27 November 2019 – A contract on purchase, implementation and maintenance of a new core system and the components Sapiens IDITSuite for Property and Casualty, Sapiens ReinsuranceMaster, as well as other tools for improvement of business activities and digitization was signed today in Zagreb by CROATIA osiguranje and the company Sapiens. This is a state-of-the-art technological platform worth over HRK 100 million and, as the new basis for all operations, it will replace current IT solutions and establish conditions for an even faster supply of innovative solutions of CROATIA osiguranje to the market.

Said contract is concluded for the purpose of acquiring the services of implementation and the licences for Sapiens solutions, including advanced digitization of the entire field of non-life and health insurance and claims handling in Croatia. Acquisition of the new core system will ensure an additional increase in productivity of the sales force of CROATIA osiguranje and a quick response of the company to market demands, as well as increase operational efficiency through simplification and automation of part of the process.

Implementation will be jointly handled by CROATIA osiguranje's experts and the Sapiens team of experts from Israel, Poland and India. Implementation is planned in several stages. It will commence at the end of 2019 and will last until the second quarter of 2022.

CROATIA OSIGURANJE d.d.

Vatroslava Jagića 33, 10 000 Zagreb

www.crosig.hr

STATEMENT OF DAVOR TOMAŠKOVIĆ, Chairman of the Management Board of CROATIA osiguranje:

"Such a significant investment into the digital future of CROATIA osiguranje attests to our ambition of maintaining and increasing the competitive advantage of the company. The new core system is the basis for a new vitality which will help a company with a 135-year-long tradition start a new chapter of growth and development, as well as prepare it for responding to market demands in regard to state-of-the-art technological solutions."

STATEMENT OF RONI AL-DOR, Chairman of the Management Board and CEO of Sapiens:

"Many insurers, such as CROATIA osiguranje, acknowledge the importance of digitization in staying ahead of the competition, at the same time increasing their own efficiency and offering a unique user experience. It is our great pleasure to be the partner of CROATIA osiguranje during such a transformation and we look forward to many years of fruitful cooperation."

Sincerely,

CROATIA osiguranje d.d.

Contact: korporativne.komunikacije@crosig.hr

About CROATIA osiguranje

CROATIA osiguranje is the leading company in the Croatian insurance market. It has operated in the region for more than 135 years, and it has operated as part of Adris Grupa since 2014. CROATIA osiguranje is by far the strongest brand and the first choice for customers when it comes to insurance. Operations are focused on operational efficiency, high-quality service for the client and a broad portfolio of modern insurance solutions. For more information, visit: www.crosig.hr

About Sapiens

Sapiens International Corporation empowers insurers to succeed in an evolving industry. The company offers digital software platforms, solutions and services for property, accident, life, pension and annuity insurance, reinsurance, financial and compliance insurance, workers' compensation and financial markets. With more than 35 years of experience delivering to over 450 organizations globally, Sapiens has a proven ability to satisfy customers' core, data and digital requirements. For more information, visit: www.sapiens.com