



**CROATIA<sup>®</sup>  
OSIGURANJE**

CROATIA insurance company plc.,  
Vatroslava Jagića 33, 10000 Zagreb HR  
www.crosig.hr



**SECURITIES:** CROS / CROS-R-A / HRCROSRA0002

CROS2 / CROS-P-A / HRCROSPA0004

**LISTING:** Official market of the Zagreb Stock Exchange (Zagrebačka burza d.d.)

**LEI:** 74780000MoGHQ1VXJU20

**HOME MEMBER STATE:** Republic of Croatia

**CROATIAN FINANCIAL SERVICES  
SUPERVISORY AGENCY**

**Franje Račkoga 6  
10 000 Zagreb**

**ZAGREB STOCK EXCHANGE**

**Ivana Lučića 2a  
10 000 Zagreb**

**CROATIAN NEWS AGENCY (HINA – OTS)**

**ots@hina.hr**

In Zagreb, 1 July 2020

## **Information regarding the effects of COVID-19 on solvency and operations of CROATIA osiguranje Group**

### ***(Other non-regulated information)***

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CROATIA osiguranje d.d. (hereinafter: the Company) acting as the parent company of CROATIA osiguranje Group (hereinafter: the Group), in accordance with the Recommendations on supervisory flexibility regarding the deadline of supervisory reporting and public disclosure – Coronavirus/COVID-19 (EIOPA-BoS-20/236 of 20 March 2020) issued by the European Insurance and Occupational Pensions Authority (EIOPA) and the Croatian Financial Services Supervisory Agency (HANFA), hereby publishes the following information based on new insights and facts determined by calculating the Group's solvency as at 31 March 2020 and other facts related to its operations:

The Company made a regular solvency calculation for the Group as at 31 March 2020, which showed that despite the negative effects of COVID-19, the Group is still operating with a very high solvency ratio of 235% (239% as at 31 December 2019). This confirmed earlier assessments that the solvency ratio should remain at levels significantly higher than those prescribed in the regulations, which is also a result of the fact that the solvency and operations of the Group are largely determined by the solvency and operations of the Company as the most important component of the Group (the solvency ratio of the Company as at 31 December 2019 was 277% and as at 31 March 2020 was 274%).



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Likewise, based on the information available at the moment of drafting this notice, further development of the situation with COVID-19 and its impact on the Group's operations did not have any significant negative effects on the Group's solvency. In regard to liquidity, members of the Group still have satisfactory amounts of liquid resources that are sufficient for discharging all obligations that have become due; they also have at their disposal instruments available for obtaining additional liquidity if necessary.

In regard to other information related to the Group's operations and risk profile, it is emphasized that there have been no significant changes compared to the period before the appearance of COVID-19, and attention is drawn to the fact that additional information regarding the operations can be found in the published financial statements for Q1 2020.

The Company will continue to actively monitor the development of the situation with COVID-19 and if it assesses that the disease will significantly impact the business and financial position of the Company or the Group in 2020, it will act entirely in accordance with the Insurance Act, the Capital Market Act and all relevant regulations.

Sincerely,

CROATIA osiguranje d.d.