



**CROATIA[®]
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, 12 May 2020

Information regarding the effects of COVID-19 on solvency and operations of CROATIA osiguranje d.d.

CROATIA osiguranje d.d. (hereinafter: Company), 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 Company's solvency as at 31 March 2020 and other facts related to its operations:

The Company made a regular solvency calculation as at 31 March 2020, which showed that despite the negative effects of COVID-19, it is still operating with a very high solvency ratio of 274% (277% 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, as well as that the Company's solvency should in no way be brought into question because of the effects of the above disease.

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 Company's operations did not have any significant negative effects on the Company's solvency. In regard to liquidity, the Company still has a satisfactory amount of liquid resources that is sufficient for discharging all obligations that have become due; it also has at its disposal instruments available for obtaining additional liquidity if necessary.



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In regard to other information related to the Company's operations and risk profile, it is emphasized that there have been no significant changes when 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 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.