

Generali Česká pojišťovna retained its 'A' financial strength rating with a stable outlook

- The rating agency AM Best, once again, issued the rating of 'A'.
- The current rating reflects strong operating performance, favourable business profile and appropriate risk management

Prague/Milan - AM Best, an international rating agency specialising in the insurance sector, has confirmed Generali Česká pojišťovna's financial strength rating of 'A' and long-term credit rating of 'A+'. In addition, both ratings were confirmed with a stable outlook.

As in previous years, the rating is a confirmation of the strength and stability of the largest Czech insurance company.

The rating agency's assessment is based on an evaluation of four key elements: asset strength rated as stable, strong operating performance, a business profile classified as very favourable, and appropriate risk management.

In all these points, the insurance company has retained the rating achieved last year and continues to provide clients and business partners with a convincingly high guarantee that it is able to meet all its obligations.

The strong operating performance is supported by the technical result, particularly in the Generali Group's non-life business, where the average combined ratio for the five-year period ending 2021 reached 91.7% as calculated by AM Best. The Generali Group's very favourable business profile is clearly underpinned by the leading positions in its key markets.

The Group has a solid franchise, reinforced by excellent access to markets through its own network and multi-channel distribution strategy. The Group continued to develop its position in key markets in 2021 through acquisitions, in particular the acquisition of Cattolica, which is expected to directly strengthen Generali's leading position in the Czech insurance market.

GENERALI GROUP

Generali Česká pojišťovna is part of the Generali Group, one of the world's largest providers of insurance and asset management. Founded in 1831, the company's written premiums amount to €75.8 billion (in 2021). With more than 75,000 employees and 67 million clients in 50 countries worldwide, Generali is a leading insurance group in Europe and is gaining an increasingly important position in the markets of Asia and Latin America.

Generali's ambition is to partner with clients throughout their lives, offering innovative and personalised solutions thanks to an unrivalled sales network and the best customer experience. The Generali Group has integrated sustainability into all its strategic decisions in order to build value for all stakeholders by promoting the creation of a fairer and more resilient company.

Generali operates in the CEE region through Generali CEE Holding (headquartered in Prague) in 12 countries. The company is therefore among the three largest insurers in the region.