

Shareholders' meeting on 13 February - 17:00 hours

The major efforts made by the company as a whole have borne fruit and have allowed to significantly improve the Solvency II margin, making it possible to achieve the targets set at a minimum margin of 150%. Hence, the shareholders have considered that it is not necessary to intervene at this stage. However, they have indicated that they would be ready to assume their responsibilities (within the frame of the recovery plan to be submitted to the National Bank for the end of February), when necessary, if this margin were to deteriorate.

The group is now more resistant to the stress tests thanks to the Switch VI operation, which has allowed to reduce the reserves with 800 million EUR as well as the sensitivity to a decrease in the interest rates. The Management Committee from its side continues to work with the aim of strengthening the fundamentals of Ethias.

The improvement of our capital position and the reduction of our sensitivity to interest rates were already noted by Fitch in early January. Indeed, following the success (beyond what was forecast) of the Switch/FIRST operation, our position evolved from BBB (rating watch positive) to BBB (outlook positive).

Ethias is a Life and Non-life insurer committed to engage in a mutually profitable relationship with public institutions, civil servants, corporate and related retail client segments.

Ethias provides premium value-for-money products and services generating sustainable profits while leveraging its core values of humanism, ethics, commitment and proximity.