

After a €150 million dividend payment in May 2018, Ethias pays an interim dividend of €118 million

In its meeting of August 27, the Board of Directors of Ethias SA approved the BGAAP results for the first half of 2018.

Ethias' business model, unique on the Belgian market, delivers good operating results. The company is currently implementing an ambitious technological and organizational transformation plan that focuses on customer service.

Ethias SA's **net result** at June 30, 2018 amounts to **€98 million** according to Belgian accounting standards. Compared to the situation at June 30, 2017 (€-23 million), this is a significant increase. The result at June 30, 2017 had been influenced by the expenses relating to the "Switch VII" operation as well as by the transfer of the "FIRST A" portfolio. Income at June 30, 2018 amounts to €1,549 million, of which €658 million are attributable to the Life business and €891 million to the Non-Life business. Compared to the figures at June 30, 2017 (€1,452 million), income has risen by 6.7%.

In view of this result, the Board of Directors of Ethias SA decided on August 27, 2018 to pay an **interim dividend of €118 million**.

As at June 30, 2018, **the SII ratio reached 184% before the interim dividend payment**, and then 175% after the interim dividend payment, which allows the company to maintain a good solvency ratio.

The dividend that was paid (€150 million) on the basis of the 2017 results and the aforementioned interim dividend (€118 million) provide Vitrufin with sufficient liquidities to reimburse its senior loan in January 2019.

The Group continues its simplification process, in full agreement with its shareholders and while maintaining its strategic relationship with local authorities. As a direct insurer, we primarily focus on the service to our customers with, for instance, our office network which has newly extended opening hours and our digital channel. Hence, Ethias is today's only insurer on the Belgian market offering 10 insurance products that can be fully underwritten online (entire process from quotation to payment). During the first half of 2018, we managed to sell no less than 17,712 contracts through the digital channel.

"Our half-yearly results prove that our direct insurance model is capable of delivering outstanding services. Ethias' operating result reflects the commitment of all staff members to implementing the company's transformation programme. This enables Ethias to be even stronger tomorrow and to better meet customer expectations." Philippe Lallemand, CEO.

Our mission: Making insurance easier so as to bring you security, peace of mind and freedom of initiative, with innovative services and products. As partner of your daily life, we put our expertise and our dynamism at your service.