

## Ethias' excellent result at end-June confirms its financial solidity and reinforces its commitment to Belgian society

**Ethias SA's Board of Directors has approved the results for the first semester of 2020.**

Ethias, 3<sup>rd</sup> player on the Belgian insurance market, has once again delivered **excellent half-year results** (as at June 30, 2020).

The BGAAP operating result amounts to EUR 115 million and increases by 14 % compared to that of June 2019. Nearly 88 % of the operating result comes from the Non-Life business (EUR 101 million). This improvement is mainly due to a lower claims frequency in Automobile and Workers' Compensation (as a result of the health crisis), which is partly offset by the impact of the storms in February 2020.

The BGAAP net result amounts to EUR 105 million. The net CoR stands at 92.4 %, an improvement compared to June 2019.

BGAAP overall income amounts to EUR 1,516 million at end-June 2020. This is an increase of almost 3 % compared to the overall income of June 2019. EUR 886 million came from the Non-Life business (a 3 % decrease compared to June 2019, mainly due to the health crisis) and EUR 630 million from the Life business (a 13 % increase compared to June 2019 due to the collection of substantial single premiums).

Solvency amounts to 177.4 % at end-June 2020, taking into account on a pro rata basis a dividend forecast of EUR 100 million over the financial year 2020. The solvency ratio has held up relatively well compared to December 2019 (191 %), despite the pressure on the financial markets following the COVID-19 crisis. This is thanks to the diversification of our investment portfolio and our efficient asset-liability management.

**Confidence** in the company's fundamentals, its financial strength and its results are such that Fitch confirmed the IFS rating at A- (with a stable outlook) in May 2020.



Philippe LALLEMAND, CEO

*"These results further testify to the success of Ethias' strategic positioning and its ability to anticipate. Being the n° 1 Direct insurer, the n° 1 Digital insurer and leading insurer for Public Bodies translates into an offer of efficient and innovative insurance solutions and services, but also into the availability of a team of 1,800 employees who are at the service of our clients on a daily basis.*

*It is also a commitment to society at large. Ethias was the **winner of the sector's 2019 Social Commitment Award**. During the current health crisis, Ethias has stepped up its support for the whole of Belgian society: through numerous measures for clients affected by the crisis, but also through measures in favour of health care, education, sporting infrastructure and cultural organizations."*

For more details on the measures taken during the COVID-19 crisis, click [here](#).

Some examples: exceptional measures for both B2C and B2B clients, support to front-line actors, an online aid platform for citizens called “App4you”, ecosystems for public sector and health care, laptops for schools, prevention kits (hand sanitizer dispensers & signposting material) for sporting infrastructure and cultural organizations, etc.



Ethias has also set up an ambitious "**Carbon Strategy**" plan to make the company carbon neutral by 2030. The plan, which goes beyond the European Green Deal, consists of three phases: (i) offsetting our emissions in 2020, (ii) reducing our emissions by a third from 2025 and (iii) **achieving carbon neutrality by 2030**.

Moreover, Ethias is considered an **attractive employer** on the basis of a recent study on career trends carried out among students in Business, Engineering and Law Schools. Ethias has also announced the recruitment of no less than 100 new employees in 2020 and is rolling out its part-time work-from-home programme on a long-term basis.

**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 energy at your service.