

## Ethias - Half-year closing: results in line with the objectives demonstrate once again the strength of the direct model, being committed and close to the client

Helping the victims of the floods in July 2021 and of the storms in February 2022, strengthening our support to public bodies, addressing the climate and macro/socio-economic challenges, investing in the local economy: these were Ethias' main priorities in the first half of the year. With results on track, a Fitch rating maintained at "A, positive outlook", continued high client satisfaction and awards for "Top Employer" and "Best Brand", Ethias once again demonstrates as a major local player the strength of a responsible, committed and human-centered business model.

### Results - key figures (\*)

- The **operating result** amounts to **EUR 97 million**. This is a slightly better performance than expected, despite the effects of inflation and the storms in February.  
Non-Life business makes up EUR 60 million of this figure, while Life business posts an operating result of EUR 37 million, slightly up on last year.  
This result is mainly driven by the commercial development in Life and in Non-Life Public Bodies & Companies. Non-Life Retail business records a 3 % growth despite a clear decline in the new and used car market.
- The **net result** amounts to **EUR 87 million**. Although this figure is down on June 2021 (EUR 107 million), it exceeds expectations.
- **Overall income** amounts to **EUR 1 727 million** at end-June 2022. This is an increase of 9.7 % compared to June 2021.

**Solvency** at end-June 2022 is **169 %** and takes into account a proposed dividend of EUR 108 million for the financial year 2022, pro rata over 6 months.

Last May, the agency Fitch confirmed Ethias SA's IFS rating at "**A, positive outlook**". Fitch once again underlined the company's high level of capitalization, its low debt ratio and its strong operational profitability.

(\*) BGAAP results at June 30, 2022

### Ethias, more than ever standing alongside its policyholders and the most vulnerable

While nearly all policyholders affected by the exceptional floods of July 2021 were compensated, several regions of the country suffered in February 2022 from the storms Eunice and Franklin. More than 15,000 new claims files were opened and the Ethias Truck, a mobile office to assist policyholders directly on-site, was deployed in several municipalities. Thanks to the digital opening for almost 40 % of the files and the direct engagement of the claims management teams, the company was once again able to mobilize quickly for the affected policyholders. Since the end of June, a brand-new app is available, making it even easier for policyholders to access their client zone and its many features via their smartphone - and in complete security.

**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.

In response to growing social insecurity, particularly among young people, Ethias launched the "Ethias Youth Solidarity Awards" in the autumn of 2021: a call for Belgian Public Social Welfare Centers to introduce a project aimed at helping young people in precarious situations. On March 22, the 18 winning projects were awarded after a jury of independent professionals had made the selection from the 102 projects submitted. A total amount of EUR 450,000 was distributed among the winning municipalities to help the most vulnerable. Link: <https://ethiasyouthsolidarityawards.be>

### After supporting the recovery plans, Ethias continues to invest locally

As the 3<sup>rd</sup> largest Life and Non-Life insurer, Ethias is today a major local player. Following its solid support for the various recovery plans, both federal and for the three regions, the insurance company continues on its trajectory in 2022 with new investments in the local economy and the climate transition. In line with its ESG and sustainable finance strategy, Ethias has invested in the funds "Vicinity", "Revive" and "Canius", with the aim of promoting co-living, rehabilitating brownfield sites and facilitating access to housing respectively. The insurer has also just completed the purchase of Engie's headquarters in the Brussels Northern Quarter through a real estate fund set up with the SFPI-FPIM.

With Ethias Services, Ethias is also strengthening its support to public authorities, both federal and local, by offering them new concrete solutions in response to the impact of a series of new risks. Flood prevention plans, assistance in optimizing energy use of buildings, cyber security audits and security of playgrounds are just a few examples from the wide range of services offered to public authorities.



*"Together we are winners* is the motto of our recent campaign with our ambassador and champion, Wout van Aert, and which he illustrated remarkably during the 2022 Tour de France. This motto also drives us every day at Ethias. The good results we have been achieving each year for the past 5 years arise from the unique strategy we have successfully implemented. Continuing on this path calls for a strong commitment and an unparalleled ability to anticipate, in an economic context that will unfortunately remain very complex in the coming months. I know that I can count on a motivated and solid team. More than ever, we will stand alongside our policyholders - private individuals, public bodies and companies - to provide them with concrete solutions to the new risks and to help them cope with the consequences of this multi-faceted crisis. I want them to know that they can count on us." Philippe Lallemand, CEO.

### Recognition for our actions and efforts

For the first time, Ethias has received the **"Top Employer 2022"** certification awarded by the Top Employers Institute. This title rewards the company's policy towards its employees and its HR practices, with particular emphasis on its initiatives in the areas of well-being, work environment, organization & change and digitalization.

Ethias has also obtained the **"Best Brand Award 2022"**, for the insurance sector, standing out as the Belgian insurance brand recognized for creating the strongest emotional and affective bond. This recognition reflects the human relationship that we, as an insurer, build with our policyholders on a daily basis.

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The various **DECAVI trophies** we received in 2022 (notably for "Tenant Insurance", "Civil Liability Private Life" and "Workers' Compensation") also testify to the continuous pursuit of quality for our products and services.

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For more information or to request an interview with one of our experts, please contact Dries Olemans : +32 479 98 16 34

For multimedia elements: [click here](#)

For images of Philippe Lallemand, CEO of Ethias: [click here](#)

For all the details on our actions: [www.ethias.be](http://www.ethias.be)

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