

Key Figures of the Hannover Re Group (US GAAP basis)

in m. EUR	1 - 3 Q	2002 4 Q	Total	Change	2001 Total
Hannover Re Group					
Gross written premiums	9,128	3,335	12,463	8.3%	11,507
Net premiums earned	5,333	2,356	7,688	18.4%	6,496
Net underwriting result	(95)	(216)	(311)	64.6%	(878)
Net investment income	574	354	928	(1.8%)	946
Operating profit/loss (EBIT)	352	119	471	331.1%	109
Net income	208	59	267		11
Earnings per share in EUR*	2.14	0.61	2.75		0.11
Retention ratio	66.8%	61.1%	65.3%		61.7%
Property/Casualty R/I					
Gross written premiums	4,783	1,237	6,020	21.9%	4,938
Net premiums earned	2,867	635	3,502	17.2%	2,989
Net underwriting result	139	(9)	131	127.2%	(481)
Operating profit/loss (EBIT)	238	68	306	853.7%	(41)
Net income	134	20	154	304.1%	(76)
Earnings per share in EUR*	1.38	0.21	1.59	312.0%	(0.75)
Retention ratio	69.0%	38.4%	62.7%		67.8%
Combined ratio	95.1%	101.4%	96.3%		116.1%
Life/Health R/I					
Gross written premiums	1,614	857	2,472	4.2%	2,371
Net premiums earned	1,370	772	2,142	23.1%	1,740
Operating profit/loss (EBIT)	26	22	48	(4.0%)	50
Net income	18	12	30	29.1%	23
Earnings per share in EUR*	0.19	0.12	0.31	29.2%	0.24
Retention ratio	85.5%	89.7%	86.9%		73.7%
Financial R/I					
Gross written premiums	733	510	1,243	(28.6%)	1,741
Net premiums earned	516	695	1,211	(5.4%)	1,280
Operating profit/loss (EBIT)	40	8	48	(27.2%)	66
Net income	30	10	40	(12.9%)	46
Earnings per share in EUR*	0.31	0.10	0.41	(8.9%)	0.47
Retention ratio	91.8%	100.1%	95.2%		76.4%
Program Business					
Gross written premiums	1,999	730	2,729	11.1%	2,457
Net premiums earned	579	254	833	71.3%	486
Net underwriting result	41	11	52	29.3%	40
Operating profit/loss (EBIT)	48	21	69	105.5%	34
Net income	25	18	43	143.2%	18
Earnings per share in EUR*	0.26	0.19	0.45	150.0%	0.18
Retention ratio	37.5%	38.6%	37.8%		27.4%
Combined ratio	92.9%	95.9%	93.8%		91.7%

* Figures have been adjusted to the 3-for-1 share split in July 2002