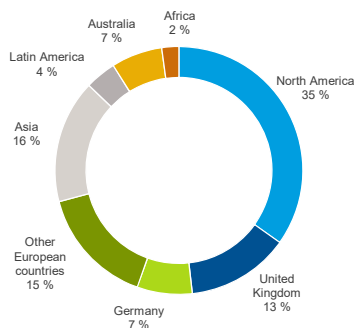


## Fact Sheet

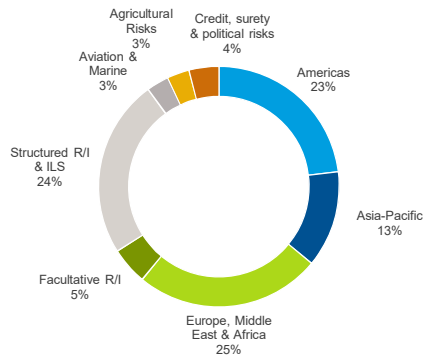
## Overview

Hannover Re, with gross premiums of more than EUR 27 billion, is the third-largest reinsurer in the world. It transacts all lines of property & casualty and life & health reinsurance and is present on all continents with more than 3,000 staff. Established in 1966, the Hannover Re Group today has a network of more than 170 subsidiaries, branches and representative offices worldwide. The Group's German business is written by the subsidiary E+S Rück.

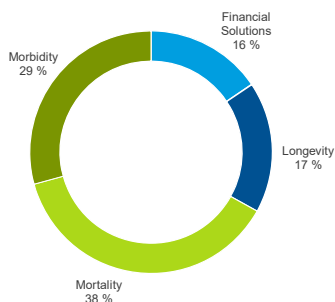
## Gross written premium Group (as of 31 Dec 2021)



## Gross written premium P&amp;C reinsurance (as of 31 Dec 2021)



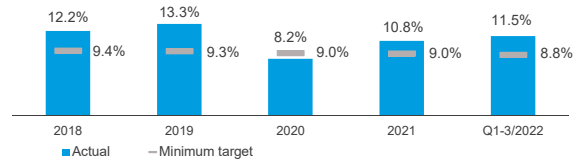
## Gross written premium L&amp;H reinsurance (as of 31 Dec 2021)



## Our vision: Creating value through reinsurance

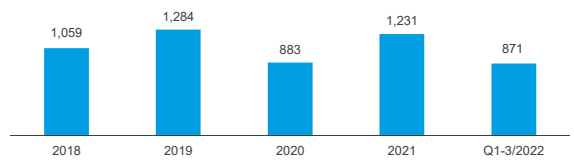
In the interest of our clients, shareholders, employees and business partners it is of crucial importance to ensure sustainable growth. Paramount here is the increase in the earnings per share and the enterprise value (defined as our economic capital) including dividends.

## Return on equity



## Group net income

in Mio. EUR



## Dividend per share

in EUR



## Financial strength ratings (as of September 2022)

|                   |                       |
|-------------------|-----------------------|
| Standard & Poor's | AA- (Outlook: stable) |
| A.M. Best         | A+ (Outlook: stable)  |

## Outlook

|                                       | 2022                                  | 2023  |
|---------------------------------------|---------------------------------------|-------|
| <b>Hannover Re guidance</b>           |                                       |       |
| Gross written premium                 | > 7.5 %                               | n.a.  |
| Rol target                            | > 2.5 %                               | n.a.  |
| Group net income                      | at the lower end of EUR 1.4 - 1.5 bn. | n.a.  |
| <b>Consensus analysts' estimates*</b> |                                       |       |
| Group net income (in m. EUR)          | 1,458                                 | 1,792 |
| Dividend per share (in EUR)           | 6.14                                  | 6.36  |

\* Source: Bloomberg as of 30 September 2022

## Financial calendar 2022

|                 |  |
|-----------------|--|
| 3 February 2022 | Conference call on 1/1/2022 Renewals             |
| 10 March 2022   | Press conference on 2021 Annual Results          |
| 10 March 2022   | Analysts' Conference Call on 2021 Annual Results |
| 4 May 2022      | Quarterly Statement as at 31 March 2022          |
| 4 May 2022      | Annual General Meeting                           |
| 4 August 2022   | Half-yearly Financial Report 2022                |
| 6 October 2022  | 25th International Investors' Day                |
| 3 November 2022 | Quarterly Statement as at 30 September 2022      |

## Investor Relations Contacts

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## Fact Sheet

| in EUR million  | 2017                     | 2018                     | 2019                     | 2020 <sup>1</sup> | 2021                       | +/- previous year |
|---|--------------------------|--------------------------|--------------------------|-------------------|----------------------------|-------------------|
| <b>Hannover Re Group</b>  |                          |                          |                          |                   |                            |                   |
| <b>Results</b>  |                          |                          |                          |                   |                            |                   |
| Gross written premium   | 17,790.5                 | 19,176.4                 | 22,597.6                 | 24,770.3          | 27,762.3                   | +12.1 %           |
| Net premium earned  | 15,631.7                 | 17,289.1                 | 19,729.7                 | 21,360.8          | 24,143.7                   | +13.0 %           |
| Net underwriting result <sup>2</sup>  | -253.6                   | 156.9                    | -9.7                     | -691.0            | -211.1                     |                   |
| Net investment income   | 1,773.9                  | 1,530.0                  | 1,757.1                  | 1,685.5           | 1,943.0                    | +15.3 %           |
| Operating profit (EBIT)   | 1,364.4                  | 1,596.6                  | 1,853.2                  | 1,214.1           | 1,734.8                    | +42.9 %           |
| Group net income  | 958.6                    | 1,059.5                  | 1,284.2                  | 883.1             | 1,231.3                    | +39.4 %           |
| <b>Balance sheet</b>  |                          |                          |                          |                   |                            |                   |
| Policyholders' surplus  | 10,778.5                 | 11,035.1                 | 13,588.9                 | 14,071.0          | 15,733.6                   | +11.8 %           |
| Equity attributable to shareholders of Hannover Rück SE   | 8,528.5                  | 8,776.8                  | 10,528.0                 | 10,995.0          | 11,885.0                   | +8.1 %            |
| Non-controlling interests   | 758.1                    | 765.2                    | 826.5                    | 844.4             | 871.2                      | +3.2 %            |
| Hybrid capital  | 1,492.0                  | 1,493.1                  | 2,234.4                  | 2,231.6           | 2,977.4                    | +33.4 %           |
| Investments (excl. funds withheld by ceding companies)  | 40,057.5                 | 42,197.3                 | 47,629.4                 | 49,001.6          | 56,213.2                   | +14.7 %           |
| Total assets  | 61,196.8                 | 64,508.6                 | 71,356.4                 | 71,437.5          | 82,902.3                   | +16.0 %           |
| <b>Share</b>  |                          |                          |                          |                   |                            |                   |
| Earnings per share (basic and diluted) in EUR   | 8.0                      | 8.8                      | 10.7                     | 7.3               | 10.2                       | +39.4 %           |
| Book value per share in EUR   | 70.7                     | 72.8                     | 87.3                     | 91.2              | 98.6                       | +8.1 %            |
| Dividend  | 603.0                    | 633.1                    | 663.3                    | 542.7             | 693.4                      | +27.8 %           |
| Dividend per share in EUR   | 3.50 + 1.50 <sup>4</sup> | 3.75 + 1.50 <sup>4</sup> | 4.00 + 1.50 <sup>4</sup> | 4.50 <sup>4</sup> | 4.50 + 1.25 <sup>3,4</sup> | +27.8 %           |
| Share price at year-end in EUR  | 104.90                   | 117.70                   | 172.30                   | 130.30            | 167.15                     | +28.3 %           |
| Market capitalisation at year-end   | 12,650.6                 | 14,194.3                 | 20,778.9                 | 15,713.8          | 20,157.8                   | +28.3 %           |
| <b>Ratios</b>   |                          |                          |                          |                   |                            |                   |
| Combined ratio (property and casualty reinsurance) <sup>2</sup>                                   | 99.8 %                   | 96.5 %                   | 98.2 %                   | 101.6 %           | 97.7 %                     |                   |
| Large losses as percentage of net premium earned (property and casualty reinsurance) <sup>5</sup> | 12.3 %                   | 7.9 %                    | 7.5 %                    | 11.2 %            | 7.5 %                      |                   |
| Retention   | 90.5 %                   | 90.7 %                   | 90.0 %                   | 90.1 %            | 89.5 %                     |                   |
| Return on investment (excl. funds withheld by ceding companies)                                   | 3.8 %                    | 3.2 %                    | 3.5 %                    | 3.0 %             | 3.2 %                      |                   |
| EBIT margin <sup>6</sup>  | 8.7 %                    | 9.2 %                    | 9.4 %                    | 5.7 %             | 7.2 %                      |                   |
| Return on equity (after tax)  | 10.9 %                   | 12.2 %                   | 13.3 %                   | 8.2 %             | 10.8 %                     |                   |
| <b>Property &amp; Casualty reinsurance</b>  |                          |                          |                          |                   |                            |                   |
| Gross written premium   | 10,710.9                 | 11,796.0                 | 14,781.3                 | 16,744.1          | 19,224.2                   | +14.8 %           |
| Net premium earned  | 9,158.7                  | 10,804.2                 | 12,797.6                 | 14,205.4          | 16,623.9                   | +17.0 %           |
| Net underwriting result <sup>2</sup>  | 15.5                     | 372.8                    | 235.4                    | -223.5            | 383.5                      |                   |
| Net investment income   | 1,209.3                  | 1,035.1                  | 1,069.4                  | 987.5             | 1,343.1                    | +36.0 %           |
| Operating result (EBIT)   | 1,120.2                  | 1,322.6                  | 1,285.8                  | 823.0             | 1,512.3                    | +83.7 %           |
| Group net income  | 837.3                    | 929.1                    | 871.7                    | 614.8             | 1,082.4                    | +76.1 %           |
| Earnings per share in EUR   | 6.94                     | 7.70                     | 7.23                     | 5.10              | 8.98                       | +76.1 %           |
| EBIT margin <sup>6</sup>  | 12.2 %                   | 12.2 %                   | 10.0 %                   | 5.8 %             | 9.1 %                      |                   |
| Retention   | 89.7 %                   | 90.7 %                   | 90.3 %                   | 90.3 %            | 90.1 %                     |                   |
| Combined ratio <sup>5</sup>   | 99.8 %                   | 96.5 %                   | 98.2 %                   | 101.6 %           | 97.7 %                     |                   |
| <b>Life &amp; Health reinsurance</b>  |                          |                          |                          |                   |                            |                   |
| Gross written premium   | 7,079.6                  | 7,200.4                  | 7,816.4                  | 8,026.3           | 8,538.1                    | +6.4 %            |
| Net premium earned  | 6,472.8                  | 6,484.8                  | 6,931.9                  | 7,155.2           | 7,519.5                    | +5.1 %            |
| Investment income   | 560.6                    | 491.8                    | 684.5                    | 695.3             | 598.8                      | -13.9 %           |
| Operating result (EBIT)   | 245.2                    | 275.9                    | 569.9                    | 393.0             | 223.3                      | -43.2 %           |
| Net income after tax  | 172.6                    | 185.9                    | 471.6                    | 328.9             | 196.6                      | -40.2 %           |
| Earnings per share in EUR   | 1.43                     | 1.54                     | 3.91                     | 2.73              | 1.63                       | -40.2 %           |
| Retention   | 91.7 %                   | 90.7 %                   | 89.5 %                   | 89.8 %            | 88.2 %                     |                   |
| EBIT margin <sup>6</sup>  | 3.8 %                    | 4.3 %                    | 8.2 %                    | 5.5 %             | 3.0 %                      |                   |

<sup>1</sup> Restated pursuant to IAS 8<sup>2</sup> Including interest on funds withheld and contract deposits<sup>3</sup> Proposed dividend<sup>4</sup> Dividend of EUR 4.50 plus special dividend of EUR 1.25 for 2021, Dividend of EUR 4.50 for 2020, dividend of EUR 4.00 plus special dividend of EUR 1.50 for 2019, dividend of EUR 3.75 plus special<sup>5</sup> Hannover Re Group's net share for natural catastrophes and other major losses in excess of EUR 10 million gross as a percentage of net premium earned<sup>6</sup> Operating result (EBIT)/net premium earned

## Fact Sheet

| in EUR million  | 2021            |          |          |          |          | 2022     |          |         |          | +/- previous year |
|---|-----------------|----------|----------|----------|----------|----------|----------|---------|----------|-------------------|
|   | Q1 <sup>1</sup> | Q2       | Q3       | Q4       | Q3 YTD   | Q1       | Q2       | Q3      | YTD      |                   |
| <b>Hannover Re Group</b>  |                 |          |          |          |          |          |          |         |          |                   |
| <b>Results</b>  |                 |          |          |          |          |          |          |         |          |                   |
| Gross written premium   | 7,809.3         | 6,655.3  | 7,155.0  | 6,142.7  | 21,619.6 | 9,333.4  | 8,008.9  | 8,909.0 | 26,251.3 | +21.4 %           |
| Net premium earned  | 5,692.7         | 5,822.6  | 6,118.6  | 6,509.8  | 17,633.9 | 6,710.2  | 7,056.5  | 7,819.1 | 21,585.7 | +22.4 %           |
| Net underwriting result <sup>2</sup>  | 25.4            | 98.9     | -187.0   | -148.4   | -62.8    | -102.0   | 62.2     | -15.9   | -55.7    |                   |
| Net investment income   | 441.1           | 424.7    | 491.1    | 586.1    | 1,356.9  | 483.9    | 496.1    | 400.3   | 1,380.3  | +1.7 %            |
| Operating profit (EBIT)   | 403.8           | 552.3    | 324.5    | 454.2    | 1,280.6  | 396.4    | 522.9    | 408.9   | 1,328.2  | +3.7 %            |
| Group net income  | 305.9           | 364.7    | 185.4    | 375.4    | 855.9    | 263.6    | 385.1    | 221.9   | 870.6    | +1.7 %            |
| <b>Balance sheet</b>  |                 |          |          |          |          |          |          |         |          |                   |
| Policyholders' surplus  | 14,822          | 14,859.2 | 15,238.2 | 15,733.6 | 15,238.2 | 14,464.9 | 12,661.1 |         | 11,921.4 | -24.2 %           |
| Equity attributable to shareholders of Hannover Rück SE   | 11,043.0        | 11,050.6 | 11,409.0 | 11,885.0 | 11,409.0 | 10,694.6 | 8,969.3  |         | 8,251.1  | -30.6 %           |
| Non-controlling interests   | 803.3           | 831.7    | 851.7    | 871.2    | 851.7    | 792.1    | 712.6    |         | 690.4    | -20.8 %           |
| Hybrid capital  | 2,976.0         | 2,976.9  | 2,977.5  | 2,977.4  | 2,977.5  | 2,978.2  | 2,979.2  |         | 2,979.9  | +0.1 %            |
| Investments (excl. funds withheld by ceding companies)  | 52,282.9        | 52,847.7 | 55,029.9 | 56,213.2 | 55,029.9 | 56,245.2 | 56,230.5 |         | 58,016.1 | +3.2 %            |
| Total assets  | 77,038.8        | 78,099.2 | 81,788.2 | 82,902.3 | 81,788.2 | 86,307.1 | 87,802.8 |         | 91,205.9 | +10.0 %           |
| <b>Share</b>  |                 |          |          |          |          |          |          |         |          |                   |
| Earnings per share (basic and diluted) in EUR   | 2.54            | 3.02     | 1.54     | 3.11     | 7.10     | 2.19     | 3.19     | 1.84    | 7.22     | +1.7 %            |
| Book value per share in EUR   | 91.57           | 91.63    | 94.60    | 98.55    | 94.60    | 88.68    | 74.37    |         | 68.42    | -30.6 %           |
| Share price at the end of the period in EUR   | 155.80          | 141.10   | 151.35   | 167.15   | 151.35   | 154.35   | 138.50   |         | 154.20   | -7.7 %            |
| Market capitalisation at the end of the period  | 18,789.0        | 17,016.3 | 18,252.4 | 20,157.8 | 18,252.4 | 18,614.2 | 16,702.7 |         | 18,596.1 | -7.7 %            |
| <b>Ratios</b>   |                 |          |          |          |          |          |          |         |          |                   |
| Combined ratio (property and casualty reinsurance) <sup>2</sup>                                   | 96.2 %          | 95.7 %   | 101.5 %  | 97.1 %   | 97.9 %   | 99.5 %   | 98.6 %   | 99.6 %  | 99.2 %   |                   |
| Large losses as percentage of net premium earned (property and casualty reinsurance) <sup>3</sup> | 5.0 %           | 3.3 %    | 17.6 %   | 4.0 %    | 8.9 %    | 7.0 %    | 10.2 %   | 11.0 %  | 9.5 %    |                   |
| Retention   | 91.5 %          | 89.2 %   | 88.4 %   | 88.7 %   | 89.8 %   | 92.0 %   | 89.7 %   | 90.1 %  | 90.7 %   |                   |
| Return on investment (excl. funds withheld by ceding companies)                                   | 2.5 %           | 2.9 %    | 3.3 %    | 3.8 %    | 2.9 %    | 3.1 %    | 3.0 %    | 2.6 %   | 2.9 %    |                   |
| EBIT margin <sup>4</sup>  | 7.1 %           | 9.5 %    | 5.3 %    | 7.0 %    | 7.3 %    | 5.9 %    | 7.4 %    | 5.2 %   | 6.2 %    |                   |
| Return on equity (after tax)  | 11.1 %          | 13.2 %   | 6.6 %    | 12.9 %   | 10.2 %   | 9.3 %    | 15.7 %   | 10.3 %  | 11.5 %   |                   |
| <b>Property &amp; Casualty reinsurance</b>  |                 |          |          |          |          |          |          |         |          |                   |
| Gross written premium   | 5,692.9         | 4,573.7  | 5,002.8  | 3,954.8  | 15,269.3 | 7,148.8  | 5,773.1  | 6,562.2 | 19,484.1 | +27.6 %           |
| Net premium earned  | 3,863.1         | 3,983.6  | 4,229.3  | 4,547.9  | 12,075.9 | 4,782.5  | 5,036.9  | 5,742.4 | 15,561.8 | +28.9 %           |
| Net underwriting result <sup>2</sup>  | 147.3           | 169.4    | -64.1    | 114.7    | 252.6    | 26.2     | 69.3     | 25.2    | 120.8    | -52.2 %           |
| Net investment income   | 268.5           | 315.8    | 404.9    | 353.8    | 989.3    | 305.7    | 387.9    | 349.5   | 1,043.0  | +5.4 %            |
| Operating result (EBIT)   | 312.1           | 465.8    | 283.3    | 451.1    | 1,061.2  | 283.7    | 302.4    | 301.2   | 887.3    | -16.4 %           |
| Group net income  | 261.1           | 331.0    | 147.1    | 343.2    | 739.2    | 176.6    | 222.0    | 146.01  | 544.6    | -26.3 %           |
| Earnings per share in EUR   | 2.17            | 2.74     | 1.22     | 2.80     | 6.13     | 1.46     | 1.84     | 1.21    | 4.52     | -26.3 %           |
| EBIT margin <sup>4</sup>  | 8.1 %           | 9.5 %    | 6.7 %    | 9.9 %    | 8.8 %    | 5.9 %    | 6.0 %    | 5.2 %   | 5.7 %    |                   |
| Combined ratio  | 96.2 %          | 95.7 %   | 101.5 %  | 97.1 %   | 97.9 %   | 99.5 %   | 98.6 %   | 99.6 %  | 99.2 %   |                   |
| Retention   | 92.6 %          | 89.8 %   | 88.4 %   | 89.1 %   | 90.4 %   | 93.1 %   | 89.9 %   | 90.6 %  | 91.3 %   |                   |
| <b>Life &amp; Health reinsurance</b>  |                 |          |          |          |          |          |          |         |          |                   |
| Gross written premium   | 2,116.4         | 2,081.7  | 2,152.2  | 2,187.8  | 6,350.3  | 2,184.6  | 2,235.8  | 2,346.8 | 6,767.2  | +6.6 %            |
| Net premium earned  | 1,829.6         | 1,838.9  | 1,889.2  | 1,961.8  | 5,557.7  | 1,927.7  | 2,019.6  | 2,076.4 | 6,023.7  | +8.4 %            |
| Investment income   | 172.0           | 108.7    | 86.0     | 232.1    | 366.6    | 178.0    | 108.0    | 50.4    | 336.4    | -8.3 %            |
| Operating result (EBIT)   | 92.0            | 87.1     | 41.1     | 3.1      | 220.1    | 113.0    | 220.7    | 107.6   | 441.3    | +100.5 %          |
| Net income after tax  | 56.8            | 47.9     | 44.9     | 46.9     | 149.7    | 100.9    | 178.7    | 89.6    | 369.2    | +146.6 %          |
| Earnings per share in EUR   | 0.47            | 0.40     | 0.37     | 0.40     | 1.24     | 0.84     | 1.48     | 0.74    | 3.06     |                   |
| Retention   | 88.6 %          | 87.8 %   | 88.4 %   | 88.0 %   | 88.3 %   | 88.6 %   | 89.0 %   | 88.8 %  | 88.8 %   |                   |
| EBIT margin <sup>4</sup>  | 8.1 %           | 11.7 %   | 2.2 %    | 0.2 %    | 4.0 %    | 5.9 %    | 6.0 %    | 5.2 %   | 7.3 %    |                   |

<sup>1</sup> Restated pursuant to IAS 8<sup>2</sup> Including interest on funds withheld and contract deposits<sup>3</sup> Hannover Re Group's net share for natural catastrophes and other major losses in excess of EUR 10 million gross as a percentage of net premium earned<sup>4</sup> Operating result (EBIT)/net premium earned