

Corporate news

Hannover Re: Annual General Meeting adopts all proposed resolutions

- **First-ever entirely virtual Annual General Meeting**
- **Dividend of EUR 5.50 per share approved**
- **Capitalisation remains very comfortable**

Hannover, 6 May 2020: The Annual General Meeting of Hannover Rück SE, which for the first time was held today as a virtual AGM without the physical presence of shareholders or their authorised proxies on account of the coronavirus pandemic, approved by a large majority all proposed resolutions put to the vote.

In his address Chief Executive Officer Jean-Jacques Henchoz took the opportunity to look back on the 2019 financial year, in which Hannover Re again demonstrated its earnings power with Group net income of EUR 1.28 billion (EUR 1.06 billion). Hannover Re withdrew its earnings guidance for 2020 in April because it is currently impossible to estimate the impacts of the coronavirus crisis on the claims development and investments.

The Annual General Meeting approved the proposal of the Executive Board and Supervisory Board to pay a dividend of EUR 5.50 per share for the 2019 financial year. It is composed of an ordinary dividend, which was increased again to EUR 4.00 (previous year: EUR 3.75) per share, and an unchanged special dividend of EUR 1.50 per share. Even after payment of the dividend, Hannover Re's solvency ratio remains comfortably above the threshold of 200% and limit of 180%.

The next Annual General Meeting is scheduled to be held on 5 May 2021 in Hannover.

Hannover Re, with gross premium of more than EUR 22 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 150 subsidiaries, branches and representative offices worldwide. The Group's German business is written by the subsidiary E+S Rück. The rating agencies most relevant to the insurance industry have awarded both Hannover Re and E+S Rück outstanding financial strength ratings: Standard & Poor's AA- "Very Strong" and A.M. Best A+ "Superior".

Please note the disclaimer:

<https://www.hannover-re.com/535917>

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