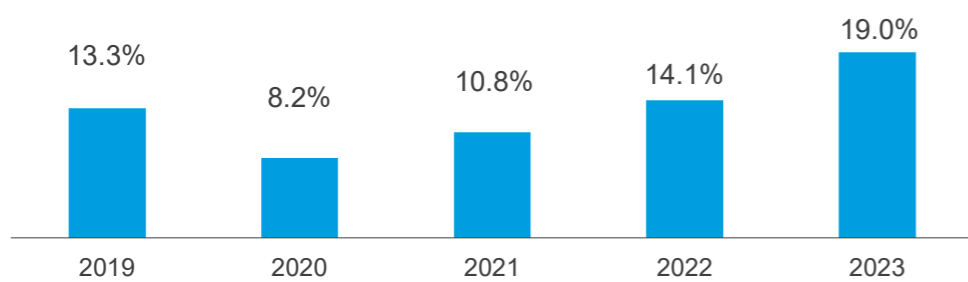


Fact Sheet

Overview

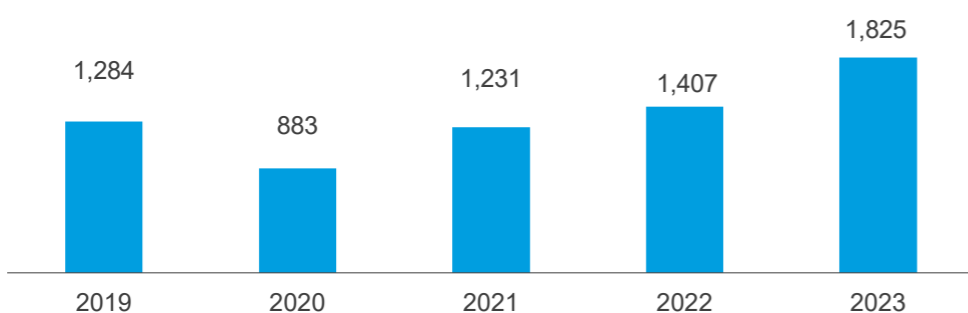
Hannover Re is one of the world's leading reinsurers. It transacts all lines of property & casualty and life & health reinsurance and is present on all continents with around 3,500 staff. Established in 1966, the Hannover Re Group today has a network of more than 170 subsidiaries, branches and representative offices worldwide. The Group's German business is written by the subsidiary E+S Rück. 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".

Return on equity



Group net income

in m. EUR



Financial strength ratings (as of February 2024)

Standard & Poor's	AA- (Ausblick: stabil)
A.M. Best	A+ (Ausblick: stabil)

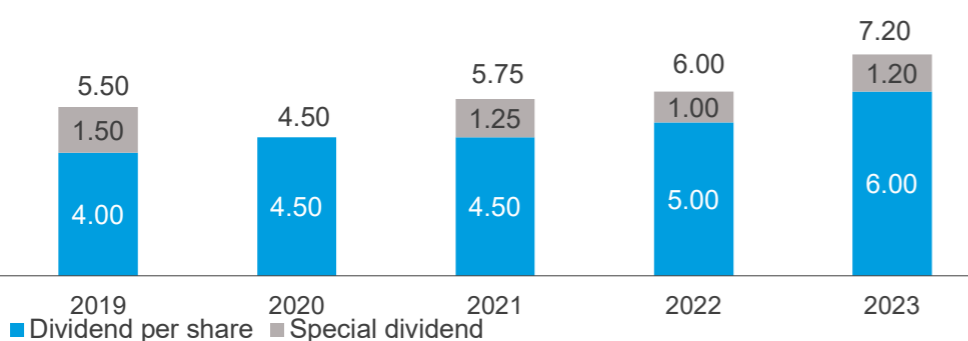
Outlook

	2023	2024
Hannover Re guidance		
Revenue growth	≥ 5%	> 5%
RoI target	≥ 2.4%	≥ 2.8%
Group net income	≥ 1.7 bn.	≥ 2.1 bn.
Consensus analysts' estimates*		
Group net income (in m. EUR)	2,149	2,330
Dividend per share (in EUR)	7.32	7.95

1 Source: Bloomberg as of 09 February 2024

Dividend per share

in EUR



Financial numbers for 2019 - 2022 as reported under IFRS4

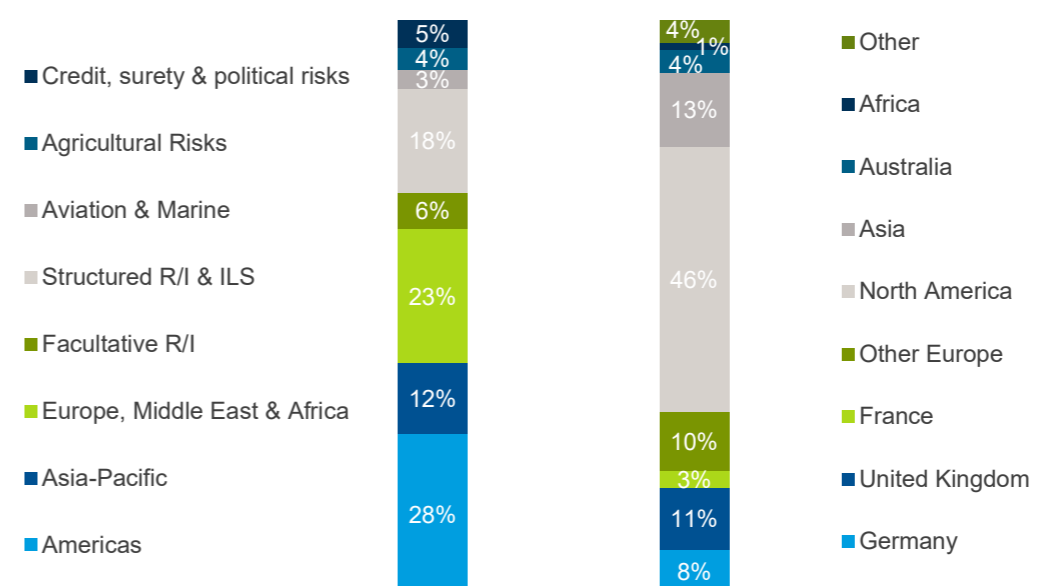
Investor Relations Contacts

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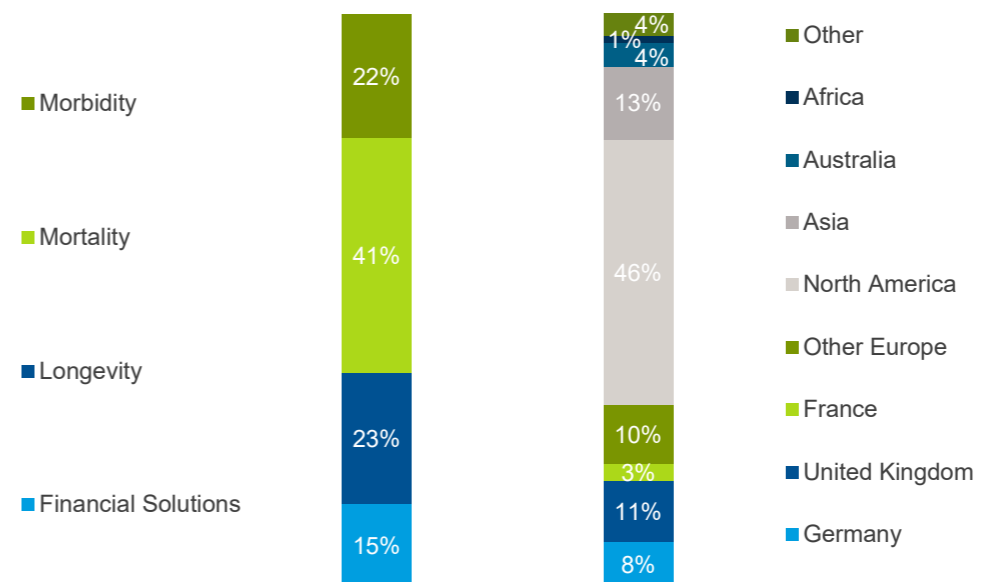
Our vision

Hannover Re has grown into a global player within about 50 years, successfully dealing with risks and making the most of its opportunities. We want to continue our outperformance journey as a pure-play reinsurer with a partnership approach, driven by empowered employees.

Reinsurance revenue P&C reinsurance (as of 31 Dec 2023)



Reinsurance Revenue L&H reinsurance (as of 31 Dec 2023)



Financial calendar 2024

7. February	Conference call on 1/1/2024 Renewals
18. March	Press conference on 2023 Annual Results
18. March	Analysts' Conference Call on 2023 Annual Results
6. May	Quarterly Statement as at 31 March
14. May	Annual General Meeting
12. August	Half-yearly Financial Report
17. October	Investors' Day
11. November	Quarterly Statement as at 30 September

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in EUR million	2022					2023					+/- previous year
	Q1 ¹	Q2	Q3	Q4	YTD	Q1	Q2	Q3	Q4	YTD	
Hannover Re Group											
Results											
Reinsurance revenue (gross)	6,612	5,205	6,515	5,685	24,017	6,570	5,702	6,242	5,942	24,456	+1.8 %
Reinsurance service result (net)	421	272	370	273	1,336	568	510	483	97	1,658	+24.1 %
Reinsurance finance result (net) ²	-122	-83	-113	-264	-583	-167	-176	-260	-278	-880	+50.9 %
Investment income	393	432	368	-228	965	381	470	415	323	1,588	+64.5 %
Operating profit / loss (EBIT)	598	520	544	-146	1,516	720	632	484	134	1,971	+30.1 %
Group net income	428	387	301	-335	781	484	476	439	425	1,825	+133.7 %
Balance sheet											
Policyholders' surplus				13,683		14,152	13,393	13,721	14,249		
Equity attributable to shareholders of Hannover Rück SE				9,060		9,531	9,257	9,574	10,127		
Non-controlling interests				897		893	908	918	893		
Hybrid capital				3,726		3,727	3,228	3,229	3,230		
Contractual service margin (net)				6,557		7,432	7,275	8,270	7,699		
Risk adjustment for non-financial risk				3,717		3,825	3,651	3,546	3,729		
Investments				55,285		56,997	56,467	57,574	60,129		
Total assets				62,959		64,669	63,924	64,598	66,487		
Ratios											
Combined ratio (property and casualty reinsurance) ⁴	95.6%	92.5%	95.0%	94.0%	94.5%	92.3%	90.8%	92.2%	101.1%	94.0%	
EBIT margin ⁵	9.6%	11.4%	9.1%	-3.0%	7.0%	12.3%	13.0%	9.0%	2.7%	9.3%	
Return on investment	2.9%	3.2%	2.7%	-1.6%	1.7%	2.7%	3.3%	2.9%	2.2%	2.8%	
Return on equity	16.8%	15.5%	12.5%	-14.4%	8.2%	20.8%	20.3%	18.7%	17.3%	19.0%	
Share											
Earnings per share (basic and diluted) in EUR	3.55	3.21	2.50	-2.78	6.47	4.02	3.94	3.64	3.53	15.13	+133.7 %
Book value per share in EUR					75.12					83.97	+11.8 %
Ordinary dividend per share in EUR					5.00					6 ³	+20.0 %
Special dividend per share in EUR					1.00					1,2 ³	+20.0 %
Total dividend per share in EUR					6.00					7,2 ³	+20.0 %
Dividend payment in EUR million					723.58					868.30	+20.0 %
Share price at the end of the period in EUR					185.50					216.30	+16.6 %
Market capitalisation at the end of the period					22,371					26,085	+16.6 %
Property & Casualty reinsurance											
Reinsurance revenue (gross)	4,589	3,262	4,539	3,876	16,265	4,600	3,765	4,371	4,088	16,824	+3.4 %
Reinsurance revenue (net)	4,342	2,763	4,154	3,239	14,497	4,101	3,082	3,701	3,313	14,198	-2.1 %
Reinsurance service result (net)	189	208	209	196	801	315	283	287	-36	848	+5.9 %
Reinsurance finance result (net) ²	-93	-55	-80	-247	-475	-129	-155	-188	-249	-722	
Investment income	216	333	285	-225	608	298	327	324	222	1,171	+92.6 %
Operating profit / loss (EBIT)	299	349	378	-159	867	466	363	279	-9	1,099	+26.7 %
EBIT margin ⁵	6.9%	12.6%	9.1%	-4.9%	6.0%	11.4%	11.8%	7.5%	-0.3%	7.7%	
Combined ratio ⁴	95.6%	92.5%	95.0%	94.0%	94.5%	92.3%	90.8%	92.2%	101.1%	94.0%	
New business CSM incl. Loss Component	889	137	343	220	1,589	1,429	365	331	203	2,328	+46.5 %
Life & Health reinsurance											
Reinsurance revenue (gross)	2,023	1,943	1,977	1,809	7,752	1,970	1,938	1,870	1,854	7,633	-1.5 %
Reinsurance revenue (net)	1,892	1,805	1,836	1,642	7,175	1,769	1,775	1,690	1,656	6,889	-4.0 %
Reinsurance service result (net)	232	65	161	77	535	253	228	196	133	810	+51.3 %
Reinsurance finance result (net) ²	-29	-28	-33	-18	-108	-38	-20	-72	-626	-158	
Investment income	177	99	83	-1	357	83	142	91	100	415	+16.2 %
Operating profit / loss (EBIT)	300	171	166	13	650	253	271	206	141	871	+34.0 %
EBIT margin ⁵	15.9%	9.5%	9.0%	0.8%	9.1%	14.3%	15.3%	12.2%	8.5%	12.6%	
New business CSM incl. Loss Component	117	111	117	197	541	77	70	72	126	345	-36.3 %