

SIGNAL IDUNA ASIGURARE REASIGURARE has received the approval of the Romanian Financial Supervisory Authority for the acquisition of ERGO Asigurari and ERGO Asigurari de Viața

The insurance company SIGNAL IDUNA ASIGURARE REASIGURARE announces the receipt of the approval from the Romanian Financial Supervisory Authority (ASF) for the acquisition of ERGO Asigurari and ERGO Asigurari de Viața. Thus, the company holds two of the necessary approvals to complete the transaction, the one from the Competition Council and the one from ASF.

SIGNAL IDUNA ASIGURARE REASIGURARE will start the integration process of the ERGO Asigurari de Viața activities, as well as the portfolio of clients and products, which is expected to be completed by the end of this year. ERGO Asigurari is going to continue its activity as an independent company on the Romanian insurance market. Both ERGO entities will be integrated under the SIGNAL IDUNA brand.

The management of ERGO Asigurari S.A. will be provided by the Board of Directors, with the following composition: Tiberiu Maier, as Chairman, Mesut Yetiskul and Mark Osterloff, as Members. The composition of the Supervisory Board that will ensure the management of ERGO Asigurari de Viața S.A. will be: Tiberiu Maier as Chairman, Mihaela Druga and Mark Osterloff as Members. The taking over of the mandates will take place after their approval by the Financial Supervisory Authority (ASF).

„Receiving all the approvals for the acquisition of ERGO Asigurari and ERGO Asigurari de Viața from the competent bodies and subsequently finalizing the transaction, will allow us to further develop our portfolio, marking one of the most important stages in SIGNAL IDUNA's activity on the Romanian insurance market. We have identified a remarkable compatibility with the two companies in terms of the business model, which will bring the possibility of expanding our operations in the local market by completing the portfolio with an extensive range of solutions for current customer needs. At the same time, we appreciate the way in which the entire trading and collaboration process with the ERGO representatives took place”, says **Tiberiu Maier**, *President of the SIGNAL IDUNA ASIGURARE REASIGURARE Management Board*.

Completion of the transaction will not change the existing ERGO insurance contracts. These will continue to be carried out in compliance with all quality standards, ERGO customers having at their disposal the same communication channels for accessing the insurance or other services. Every decision that will be made during the integration process will be meant to support the needs of current and potential customers.

The main objective that SIGNAL IDUNA ASIGURARE REASIGURARE will have in the next period is the integration of ERGO Asigurari de Viața company. Also, achieving synergies on mission and values, together with the expansion of the portfolio of products and services for ERGO Asigurari, aims to align with the quality standards already offered to the company's customers. The company's strategic plans include investments in digitization, streamlining processes within and between companies, providing quality services and innovative products through partnerships with insurance brokers, directly and through other partnerships.

SIGNAL IDUNA is the leader in the local private health insurance market, according to the Financial Supervisory Authority's report for the third quarter of 2021. The company's portfolio also includes life and accident insurance policies. In 2020, the volume of gross written premiums reported exceeded 129 million RON, representing an increase of 27% compared to the previous year.

At the end of 2020, ERGO Asigurari reported a volume of gross written premiums of 47.7 million RON, and ERGO Asigurari de Viața registered a value of 14.3 million RON.

