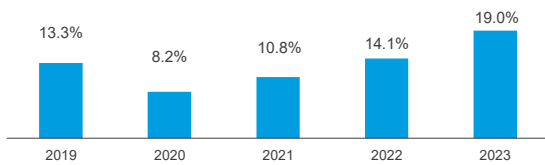


Fact Sheet

Overview

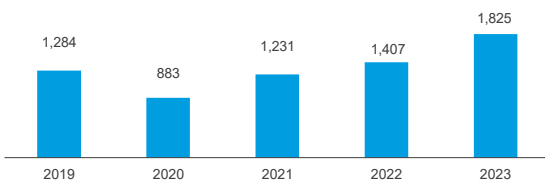
Hannover Re is one of the world's leading reinsurers. It transacts all lines of property & casualty and life & health reinsurance and is present on all continents with around 3,500 staff. Established in 1966, the Hannover Re Group today has a network of more than 170 subsidiaries, branches and representative 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- (Outlook: stable)
A.M. Best	A+ (Outlook: stable)

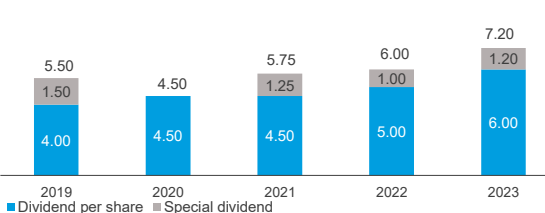
Outlook

	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

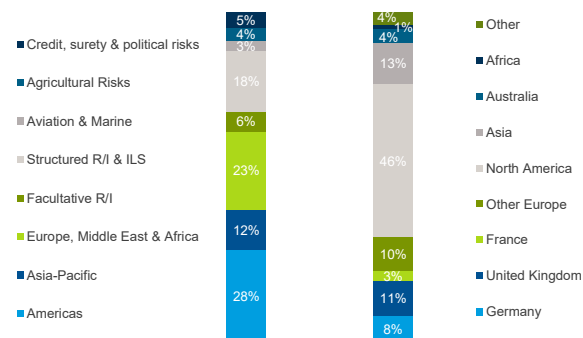
Investor Relations Contacts

Mailing address:
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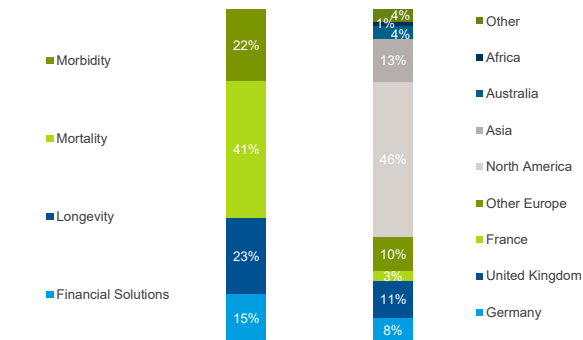
Our vision

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

in EUR million	2023						2024		
	Q1	Q2	Q3	Q4	YTD	FY2023	Q1	YTD	+/- previous year
Hannover Re Group									
Results									
Reinsurance revenue (gross)	6,570	5,702	6,242	5,942	6,570	24,456	6,673	6,673	+1.6 %
Reinsurance service result (net)	568	510	483	97	568	1,658	720	720	+26.7 %
Reinsurance finance result (net) ¹	-167	-176	-260	-278	-167	-880	-261	-261	+56.5 %
Net income from investments	381	470	415	323	381	1,588	498	498	+30.9 %
Operating profit / loss (EBIT)	720	632	484	134	720	1,971	811	811	+12.5 %
Group net income	484	476	439	425	484	1,825	558	558	+15.2 %
Balance sheet									
Policyholders' surplus	14,152	13,393	13,721	14,249			14,941		+4.9 %
Equity attributable to shareholders of Hannover Rück SE	9,531	9,257	9,574	10,127			10,850		+7.1 %
Non-controlling interests	893	908	918	893			860		-3.6 %
Hybrid capital	3,727	3,228	3,229	3,230			3,231		+0.0 %
Contractual service margin	7,432	7,275	8,270	7,699			8,868		+15.2 %
Risk-Adjustment	3,825	3,651	3,546	3,729			3,912		+4.9 %
Investments	56,997	56,467	57,574	60,129			61,384		+2.1 %
Total assets	64,669	63,924	64,598	66,487			68,099		+2.4 %
Ratios									
Combined ratio (property and casualty reinsurance) ²	92.3%	90.8%	92.2%	101.1%	92.3%	94.0%	88.0%	88.0%	
EBIT margin ³	12.3%	13.0%	9.0%	2.7%	12.3%	9.3%	13.5%	13.5%	
Return on investment	2.7%	3.3%	2.9%	2.2%	2.7%	2.8%	3.3%	3.3%	
Return on equity	20.8%	20.3%	18.7%	17.3%	20.8%	19.0%	21.3%	21.3%	
Share									
Earnings per share (basic and diluted) in EUR	4.02	3.94	3.64	3.53	4.02	15.13	4.63	4.63	+15.2 %
Book value per share in EUR	79.03	76.76	79.39	83.97	79.03	83.97	89.97	89.97	+13.8 %
Share price at the end of the period in EUR	180.35	194.35	207.90	216.30	180.35	216.30	253.70	253.70	+40.7 %
Market capitalisation at the end of the period	21,750	23,438	25,072	26,085	21,750	26,085	30,595	30,595	+40.7 %
Property & Casualty reinsurance									
Reinsurance revenue (gross)	4,600	3,765	4,371	4,088	4,600	16,824	4,743	4,743	+3.1 %
Reinsurance revenue (net)	4,101	3,082	3,701	3,313	4,101	14,198	4,240	4,240	+3.4 %
Reinsurance service result (net)	315	283	287	-36	315	848	509	509	+61.6 %
Reinsurance finance result (net) ¹	-129	-155	-188	-249	-129	-722	-228	-228	+76.5 %
Net income from investments	298	327	324	222	298	1,171	421	421	+41.4 %
Operating profit / loss (EBIT)	466	363	279	-9	466	1,099	629	629	+34.8 %
EBIT margin ³	11.4%	11.8%	7.5%	-0.3%	11.4%	7.7%	14.8%	14.8%	
Combined ratio ²	92.3%	90.8%	92.2%	101.1%	92.3%	94.0%	88.0%	88.0%	
New business CSM incl. Loss Component	1,429	365	331	203	1,429	2,328	1,431	1,431	+0.1 %
Life & Health reinsurance									
Reinsurance revenue (gross)	1,970	1,938	1,870	1,854	1,970	7,633	1,929	1,929	-2.1 %
Reinsurance revenue (net)	1,769	1,775	1,690	1,656	1,769	6,889	1,762	1,762	-0.4 %
Reinsurance service result (net)	253	228	196	133	253	810	211	211	-16.8 %
Reinsurance finance result (net) ¹	-38	-20	-72	-29	-38	-158	-33	-33	-12.0 %
Net income from investments	83	142	91	100	83	415	76	76	-7.6 %
Operating profit / loss (EBIT)	253	271	206	141	253	871	181	181	-28.5 %
EBIT margin ³	14.3%	15.3%	12.2%	8.5%	14.3%	12.6%	10.3%	10.3%	
New business CSM incl. Loss Component	77	70	72	126	77	345	89	89	+15.1 %

¹ Excluding exchange rate effects

² Reinsurance service result / reinsurance revenue (net)

³ EBIT / reinsurance revenue (net)