

Media release

St.Gallen, 29 April 2022

Shareholders' Meeting elects Thomas Schmuckli as Chairman of the Board of Directors

At the ordinary Shareholders' Meeting of Helvetia Holding, the shareholders elected Thomas Schmuckli as Chairman of the Board of Directors. The Shareholders' Meeting elected Luigi Lubelli as a new member to the Board of Directors. All proposals made by the Board of Directors were accepted.

After two years in which the Shareholders' Meeting of Helvetia Holding AG was held without the physical participation of shareholders, this year shareholders were once again able to attend the 26th Ordinary Shareholders' Meeting in person at the Olma show grounds in St.Gallen. The 1 810 shareholders present and entitled to vote (representing 64.8 percent of the share capital) approved the management report, financial statements and consolidated financial statements for 2021. They also granted discharge to the Board of Directors and Group Executive Management for their activities during the past financial year.

Chairwoman's address calls for Switzerland to have a secure pension system

In her address as Chairwoman of the Board of Directors, Doris Russi Schurter discussed the need for reform in the retirement pensions sector which she said was essential and urgent due to demographic changes. "The challenge has long since been known: we are living ever longer. The baby boomers are retiring and this is costing us more than we pay in – partly because we no longer receive any interest to speak of", Doris Russi Schurter explained before going on to outline a solution: "Save more, pay out a little less and a little longer, and work a little longer." She concluded by noting: "Switzerland deserves a secure pension system."

New strategy period gets off to a successful start

Philipp Gmür, Group CEO of Helvetia, provided the Shareholders' Meeting with information on the very successful 2021 financial year. Profitable growth, a substantial contribution from the Spanish company Caser and a very good investment result enabled Helvetia to significantly increase its earnings and business volume.

Helvetia got off to a successful start in the new *helvetia 20.25* strategy period and is investing in customer convenience in particular. The successful Smile business model, the digital lifestyle brand among insurers in Switzerland, is now to be launched in other European national markets as well. This will start in Austria. The goal is to establish Smile as the leading online insurer in this market by the end of the strategy period.

"The 2021 financial year was very successful for Helvetia. We delivered what we promised. With the *helvetia 20.25* strategy, we are continuing to develop Helvetia on a dynamic basis, as the first examples of the strategy's implementation show", said Philipp Gmür, Group CEO of Helvetia.

10 percent increase in dividend

The Annual General Meeting approved a dividend of CHF 5.50 per share (previous year: CHF 5.00). With this 10 percent increase in dividend, shareholders will benefit from the gratifying 2021 financial year as well as from the successful acquisition of Caser and the resulting strengthening of profitability and dividend capacity.

Thomas Schmuckli elected as Chairman

The shareholders elected Thomas Schmuckli as the new Chairman. Thomas Schmuckli has been a member and Vice-Chairman of the Board of Directors of Helvetia Holding AG since 2018. In addition, he has led the Board of Directors of Helvetia's anchor shareholder, Patria Genossenschaft, since 2019. He will relinquish this mandate as of 13 May 2022.

As announced, Doris Russi Schurter, the previous Chairwoman of the Board of Directors, did not stand for re-election due to a tragic event in her family. At the Shareholders' Meeting, Thomas Schmuckli paid tribute to her services to Helvetia: "Doris Russi Schurter has played a decisive part in developing Helvetia into a European financial services provider. On behalf of the Board of Directors as a whole, I would like to thank Doris Russi Schurter most sincerely for her many years of work on behalf of Helvetia."

Luigi Lubelli strengthens the Board of Directors

The shareholders elected Luigi Lubelli to serve as a new member of the Board of Directors. Resident in Spain, he has many years of operational and strategic experience in the insurance industry in Italy and Spain, which are important national markets for Helvetia. Due to the term limit for members of the Board of Directors, Prof. Christoph Lechner did not stand for re-election.

Remuneration approved

Furthermore, the General Meeting of Shareholders approved the total amounts of fixed remuneration for the members of the Board of Directors and the fixed and variable compensation for Group Executive Management. Finally, Schmuki Bachmann, Attorneys-at-Law, St.Gallen, were confirmed as independent proxy and KPMG AG, Zurich was once again elected as auditor.

This media release is also available on our website www.helvetia.com/media. An info kit on the Shareholders' Meeting is available at www.helvetia.com/gvinfokit.

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About the Helvetia Group

Helvetia Group, with its headquarters in St. Gallen, has grown since 1858 to become a successful insurance group with over 12,000 employees and more than 7 million customers. It has been enabling its customers to seize opportunities and minimise risks for all that time – Helvetia is there for them when it matters. Helvetia is the best partner and is present everywhere that protection needs arise, with insurance, pension and investment solutions from a single source as well as simple products and processes. The insurance group knows the business, from mobile phone insurance and insurance cover for the Gotthard Base Tunnel to the long-term investment of customer assets. Helvetia develops and opens up new business models with enthusiasm and drives forward its own business in a powerful and future-oriented manner. It acts with foresight and responsibility in everything it does: for the benefit of its shareholders, customers and employees as well as its partners, society and the environment.

Helvetia is the leading all-lines insurer in Switzerland. In the Europe segment comprising Germany, Italy, Austria and Spain, the company has firmly rooted market positions for generating above-average growth. In the Specialty Markets segment, Helvetia offers tailored special insurance and reinsurance cover worldwide. With a business volume of CHF 11.22 billion, Helvetia generated IFRS net income after tax of CHF 519.8 million in the 2021 financial year. The shares of Helvetia Holding AG are traded on SIX Swiss Exchange.

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