

# Ad hoc announcement pursuant to Art. 53 LR

Basel, 8 December 2025

## Helvetia Baloise publishes Pro Forma Financial Information

**Helvetia and Baloise successfully completed their merger on 5 December 2025. The newly formed company, Helvetia Baloise, is Switzerland's largest multi-line insurer and has a leading market position in Europe. The Pro Forma Financial Information (PFFI) published today shows the main accounting-related effects of the merger. The strategy and financial targets will be presented at the Capital Markets Day on 15 April 2026.**

The completed merger has paved the way for listing the newly issued shares in Helvetia Baloise Holding Ltd (HBAN). The HBAN shares will be traded on the SIX Swiss Exchange starting today, 8 December 2025.

Pro Forma Financial Information (PFFI), prepared under the "Directive Pro-Forma Financial Information" of the SIX Exchange Regulation, illustrate the accounting effects from the merger for Helvetia Baloise for 2024 and for the first half of 2025. This includes a preliminary purchase price allocation and pro forma combined information relating to the balance sheet and income statement for both periods. Under IFRS, the transaction is treated as a business combination in which Helvetia is the acquirer. This means that all Baloise's assets and liabilities are recognised at fair value on Helvetia Baloise's opening balance sheet. The PFFI shows the main accounting-related effects that are expected from the merger under IFRS. However, this information does not constitute a forecast, includes assumptions and inputs that may vary from those used to prepare the opening balance sheet, and were prepared by applying a higher materiality.

The merger-related IFRS accounting adjustments have an impact on the balance sheet and income statement, but do not change the company's cash generation, solvency or business fundamentals.

The main merger-related accounting effects under IFRS include:

- Recognition of all identifiable intangible assets, as well as their subsequent amortisation, and the recognition of goodwill arising from the transaction
- Various effects on the balance sheet and income statement relating to the accounting for acquired life and non-life insurance contracts in accordance with IFRS 17
- Alignment of accounting policies used for actuarial assumptions, especially in the case of discount rates
- Effects on the financial result due to the discount rates newly applied at the acquisition date

Helvetia Baloise expects considerable intangible assets to arise from the transaction. In the pro forma combined balance sheet as at 30 June 2025, goodwill amounts to CHF 4.7 billion and the other intangible assets from the merger stand at CHF 3.4 billion. The company's total assets amount to CHF 146.5 billion, and its equity stands at CHF 13.9 billion. In the pro forma

combined income statement, there are various positive and negative impacts. The negative impacts outweigh the positive impacts, with the most significant item being the amortisation of intangible assets. To make its operating performance more transparent, Helvetia Baloise will define 'underlying earnings' and other relevant key figures to eliminate non-operating, purely accounting-related acquisition effects.

A [conference call](#) is being held today, 8 December 2025, at 9:00am (CET), at which the accounting-related effects of the merger and the Pro Forma Financial Information will be explained to analysts and investors.

#### Important dates

- Monday, 8 December 2025:
  - From 7:00am (CET), the **listing prospectus (including the Pro Forma Financial Information)** will be available at [www.helvetia-baloise.com/merger](http://www.helvetia-baloise.com/merger) and on request from the listing agent and lead manager, Zürcher Kantonalbank.
  - 9:00am (CET): [Conference call for analysts and investors](#) on the Pro Forma Financial Information
- Wednesday, 15 April 2026: **Financial results for 2025** and **Capital Markets Day** of the Helvetia Baloise Group
- Friday, 22 May 2026: **Annual General Meeting** of Helvetia Baloise Holding Ltd

#### Further information

- This ad hoc announcement can also be found at [www.helvetia-baloise.com/media](http://www.helvetia-baloise.com/media).
- The Pro Forma Financial Information (PFFI) for 2024 and for the first half of 2025 can be found at [www.helvetia-baloise.com/merger](http://www.helvetia-baloise.com/merger).

#### For more information, please contact:

##### Media

Corporate Communications

Tel: +41 (0)58 280 50 33  
[media.relations@helvetia-baloise.com](mailto:media.relations@helvetia-baloise.com)

##### Analysts

Investor Relations

Tel: +41 (0)58 280 89 91  
[investor.relations@helvetia-baloise.com](mailto:investor.relations@helvetia-baloise.com)

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### **About Helvetia Baloise**

Helvetia Baloise is Switzerland's largest multi-line insurer and one of Europe's leading insurance groups. Every day, more than 22,000 employees work hard to support around 13 million customers with insurance, pension, and financial solutions. These customers range from individuals and small to medium-sized enterprises (SMEs) through to international customer groups, which also benefit from areas such as specialty insurance and reinsurance. Headquartered in Basel, Switzerland, Helvetia Baloise operates in eight European markets and in global specialty markets, combining its strong Swiss roots with a clear international focus. Helvetia Baloise creates safety and security and opens up opportunities, both today and in the future. Through profitable growth and business operations that are geared to long-term stability, we create tailored solutions for our customers, provide an attractive and reliable investment for our shareholders, promote strong partnerships and offer rewarding career prospects for our employees. Helvetia Baloise Holding Ltd shares (HBAN) are listed on the SIX Swiss Exchange.

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