

Corporate News

Financial year 2021 and outlook

Deutsche Familienversicherung with strong growth and efficiency gains

- Premium income growth of 35% in 2021, 43% in property/casualty insurance
- Cost savings and efficiency gains, making use of the scalable business model
- Group profit before taxes improves significantly to EUR -0.8 million
- Outlook 2022: Continued strong premium growth and profit zone targeted

Frankfurt am Main, 24 March 2022– DFV Deutsche Familienversicherung AG ("DFV", "Deutsche Familienversicherung"), a digital insurer and leading InsurTech company in Europe, continued to grow significantly in 2021 and improved its result significantly despite the ongoing COVID 19 pandemic. The company achieved an increase in premium income of more than one third in the 2021 financial year compared to the previous year. The consolidated profit before taxes developed better than expected and reached EUR -0.8 million.

"2021 was a successful year for DFV. We have once again proven that our digital business model is designed for sustainable growth. Therefore, I am very confident for 2022. We want to continue to grow dynamically and reach break-even for the full year," comments Dr Stefan Knoll, CEO and founder of Deutsche Familienversicherung.

Business volume grows by almost 30%

With a total new business volume of EUR 40 million, the total premium volume rose to EUR 161 million at the end of the 2021 financial year. This corresponds to an increase of 29% compared to the existing premium volume of EUR 125 million at the end of 2020. EUR 23 million of the new business volume was attributable to primary insurance. In the newly assumed inwards reinsurance business, new premiums amounted to EUR 18 million.

Gross written premiums grew by a total of 35% to EUR 155 million in 2021, with a disproportionate increase of 43 % in property/casualty insurance. As a result, the share of the property/casualty lines in the total primary insurance business increased significantly to 9% compared to the previous year. This is the result of further development of the insurance products as well as targeted sales initiatives. With the innovative product DFV-TierkrankenSchutz, DFV achieved great market success, especially in pet health insurance.

Premium income in pet health insurance almost doubled in the 2021 financial year to EUR 7 million.

Significant net income increase and improvement in the combined ratio

The consolidated profit before taxes improved significantly to EUR -0.8 million in 2021 (2020: EUR -10.6 million). The main drivers for this development, which was better than expected, were the significantly higher investment result, the continued successful implementation of measures to reduce operating expenses (OPEX) and lower distribution expenses. While the claims ratio remained stable at 63.0%, the combined ratio improved by 5.0 percentage points to 104.6%.

Publication of the first DFV Sustainability Report

DFV's first sustainability report is integrated in the 2021 annual report published today. Building on a stakeholder dialogue and a materiality analysis, the company has defined sustainability along five pillars: Honest and Fair Conduct, Environment and Carbon Neutrality, Sustainable Capital Investment, Responsible Employer and Social Cohesion. Deutsche Familienversicherung is committed to the SDGs (Sustainable Development Goals) adopted by the United Nations General Assembly for global sustainable development on an economic, social and ecological level. DFV makes a significant contribution to a large number of the ESG goals defined therein and will launch the Social Conference Frankfurt (SCF) for the first time in 2022.

Founding of a joint venture in the vicinity of the TU Munich

Together with STTech GmbH, a start-up from the TU Munich, Deutsche Familienversicherung has founded a joint venture that uses the latest technologies for the development of software-based automation in claims settlement, claims and benefits. With the joint venture, the company is pursuing the goal of further increasing the degree of automation, especially in its own claims settlement. Another important aspect is the development of new digital business areas, such as blockchain-based insurance products. The two founding companies bring top expertise from the areas of insurance, artificial intelligence, software and IT architecture design, automation and deep learning to the joint venture.

Positive outlook 2022: Reaching the profit zone and further strong growth

"In the past year, we have broadened DFV's base through strong growth in non-life insurance and inwards reinsurance. The year 2022 will once again be marked by high growth combined with the best customer service in the industry, the highest automation rate and the best online communication in the German insurance industry. We will be measured against the achievement of these goals and will take advantage of the

considerable growth potential in the market for digital insurance," says Dr Stefan Knoll, CEO and founder of Deutsche Familienversicherung.

Deutsche Familienversicherung expects the strong growth to continue in 2022. Including the inwards reinsurance business, a new business volume of around EUR 35 million is to be realised.

Provided that the uncertain financial, political and economic conditions do not lead to any extraordinary negative influences on its profitability, Deutsche Familienversicherung is planning a slightly positive pre-tax result in the 2022 financial year.

The Financial Report 2021 is available for [download](#) on our website.

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About DFV Deutsche Familienversicherung AG

DFV Deutsche Familienversicherung AG (ISIN DE000A2NBVD5) is a fast-growing InsurTech company. As a digital insurance company, DFV covers the entire value chain with its own products. The company's goal is to offer insurance products that people really need and understand immediately ("Simple. Sensible."). DFV offers its customers multiple award-winning supplementary health insurance (dental, health, long-term care insurance) as well as property/casualty insurance. Based on the state-of-the-art and scalable IT system developed in-house, the company is setting new standards in the insurance industry with digital product designs throughout as well as the option of taking out policies via digital voice assistants.

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