

Corporate News

9M 2024 – Interim statement

Deutsche Familienversicherung with 48 % profit increase

- Growth in insurance revenue of 7 %
- Group profit before tax of EUR 6.6 million
- Guidance for 2024 confirmed
- Ongoing voluntary public takeover and delisting process

Frankfurt am Main, 21 November 2024 – DFV Deutsche Familienversicherung AG (“Deutsche Familienversicherung”), the digital direct insurer from Frankfurt, achieved a group profit before tax of EUR 6.6 million in the first nine months of 2024.

“The Q3 results for 2024 demonstrate the successful continuation of above-average growth and the successful shift in corporate policy towards profitability that was initiated in 2022 and has since been successful. Even after the delisting, Deutsche Familienversicherung will maintain this course, which unfortunately has not yet been reflected in the stock market price,” comments Stefan Knoll, Chairman of the Management Board and founder of Deutsche Familienversicherung.

7 % growth from proprietary digital business

Insurance sales grew by 7 % in the first nine months of 2024, driven by continued successful use of digital sales channels. Mainly as a result of increased acquisition costs due to TV advertising campaigns, the operating result (Insurance Service Result according to IFRS 17) fell to EUR 1.3 million (9M 2023: EUR 3.8 million). The combined ratio increased to 98.7 % in the first nine months of 2024 (9M 2023: 96.0 %). At 63.9 %, the claims ratio remained within the target range defined by the company. The administrative expense ratio fell slightly to 18.2 % (9M 2023: 18.7 %) as a result of continued high cost discipline.

Confirmation of guidance for 2024

Deutsche Familienversicherung generated a group profit before taxes of EUR 6.6 million in the first nine months of 2024 and significantly improved its result by 48 % compared to the same period in the previous year (9M 2023: EUR 4.4 million). The main driver was the improved net financial result. From Deutsche Familienversicherung's perspective, the result for the first nine months of 2024 confirms the original guidance of achieving an IFRS group profit before tax of EUR 5-7 million in the 2024 financial year.

Ongoing takeover and delisting process

DFV Deutsche Familienversicherung AG is currently the target company in a takeover and delisting process operated by Haron Holding S.A., Grand Duchy of Luxembourg, as a bidder. On 14 October 2024, the bidder published the offer document for its voluntary public takeover offer and delisting offer (cash offer) to acquire the shares in DFV Deutsche Familienversicherung AG. The period for accepting the offer began on 14 October 2024 and ended on 11 November 2024. The further acceptance period began on 15 November 2024 and will end on 28 November 2024.

Contact

Stephanie Büchner

Assistant CFO Office

Tel.: +49 69 74 30 46 791

E-Mail: Stephanie.Buechner@deutsche-familienversicherung.de

About DFV Deutsche Familienversicherung AG

DFV Deutsche Familienversicherung AG is a leading direct insurer. As a digital insurance company, DFV covers the entire value chain with its own products. The aim of the direct insurer is to offer insurance products that people really need and understand immediately ('Simple. Sensible.'). DFV offers its customers award-winning supplementary health insurance (dental, health and supplementary long-term care insurance) as well as accident and property insurance. The company is setting new standards in the insurance industry with digital product designs throughout, based on a state-of-the-art and scalable IT system developed in-house.

www.deutsche-familienversicherung.de

DFV Group – Key financials 9M 2024

in EUR million	9M 2024	9M 2023	Change in %
Business development			
New business volume primary insurance	10.6	10.9	-2.4 %
Gross written premiums (HGB)	149.6	144.1	+3.8 %
Group financial performance (IFRS 17/9)			
Insurance revenue	104.0	97.3	+6.9 %
Insurance service result	1.3	3.8	-66.9 %
Profit before tax	6.6	4.4	+48.1 %
Combined ratio	98.7 %	96.0 %	+2.7 pp

in EUR million	30.09.2024	31.12.2023	Change in %
Business volume			
Primary insurance	165.2	160.6	+2.9 %
Inwards reinsurance	34.9	35.3	-1.1 %
Total business volume	200.1	195.8	+2.2 %
Capital investment	239.0	216.5	+10.4 %
Number of employees (as at the reporting date)	226	206	+9.7 %