

Corporate News

Q3 2022 – Interim Statement

Deutsche Familienversicherung remains profitable

- Positive operating result for the third quarter in a row - for the first time since the IPO
- Group profit before tax of EUR 2.0 million in 9M 2022 (9M 2021: EUR 0.1 million)
- Premium income growth of 35%
- Initiatives for cost management take effect - stabilised investment result
- Outlook 2022 confirmed: Reaching the profit zone with significant growth in premium income expected

Frankfurt am Main, 17 November 2022 – DFV Deutsche Familienversicherung AG ("DFV", "Deutsche Familienversicherung"), the digital insurance company and a leading InsurTech in Europe, generated a pre-tax consolidated result of EUR 2.0 million in the first nine months of 2022. Premium income, including the reinsurance component, grew by 35% overall. The company thus continues to achieve significant growth while at the same time reaching the promised profitability in 2022.

„The change in the sales strategy from cost-intensive sales to intelligent and targeted digital sales is having an effect. In addition, the process automation projects, the cost management initiatives and the incipient economies of scale are contributing to the positive earnings development. We are on track to keep our promise and become profitable again in 2022, for the first time since 2017,“ comments Dr Stefan Knoll, Chairman of the Board and founder of Deutsche Familienversicherung.

Premium income grows by 35%

Gross written premiums grew by 35% to EUR 137.1 million in the first nine months of 2022. The core business of primary insurance remains on a growth path. Since last year, it has been supplemented by the assumption of reinsurance risks.

Group profit before tax improved significantly to EUR 2.0 million in the first nine months of 2022 (9M 2021: EUR 0.1 million). The main driver for this development was the continued measures to reduce operating expenses (OPEX), including reduced distribution expenses. Deutsche

Familienversicherung's Solvency II ratio remained stable in the third quarter of the year and continues to be well above the defined target range.

Confirmation of the outlook for 2022: Reaching the profit zone with further significant premium growth

DFV confirms its positive outlook for the current financial year. Provided that the uncertain financial, political and economic conditions do not lead to any extraordinary negative effects on earnings in the fourth quarter, Deutsche Familienversicherung still plans to close the 2022 financial year with a slightly positive pre-tax result.

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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, supplementary long-term care insurance) as well as accident and property 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.

www.deutsche-familienversicherung.de

DFV Group – Key Financials 9M 2022

in EUR million	9M 2022	9M 2021	Change in %
New business volume			
Policies Primary insurance (number)	54,069	60,192	-10%
New business volume Primary insurance	13.2	18.2	-27%
New business volume Inwards reinsurance	26.9	0	-
New business volume total	40.1	18.2	20%
Gross written premiums (GWP)			
Total	137.1	101.7	35%
Group result			
Profit before tax (PBT)	2.0	0.1	2,711%
Net income	1.4	-1.1	-

in EUR million	30.09.2022	31.12.2021	Change in %
Portfolio			
Policies	587,493	573,981	2%
Primary insurance	150.0	143.1	5%
Reinsurance	35.8	17.7	102%
Total	185.8	160.8	16%
Number of Employees (as of the reporting date)	181	187	