



Insurance. Investments.

Talanx withdraws profit outlook for 2020 and reaffirms dividend proposal for 2019

In view of the ongoing corona pandemic and the considerable uncertainty around how the economic and capital markets environment will develop, the Talanx Group withdraws the outlook for the financial year 2020. From today's standpoint, the existing net income target of between "more than EUR 900 million" and EUR 950 million is subject to too many uncertainties to be maintained.

The preliminary consolidated net income for the first quarter 2020 of EUR 223 million is roughly in line with the previous year (EUR 235 million). To project the full-year results for 2020 based on the results for the first quarter appears impossible because the corona-related impact on our investment results and on our insurance business is only reflected in one out of three reporting months.

Despite the significant changes in equity prices, interest rates and risk premiums, the Talanx Group expects the Solvency II ratio net of transitional to remain comfortably within the target range of 150% to 200% as at 31 March 2020 (31 December 2019: 211%).

Talanx confirms the intention to pay a dividend of EUR 1.50 per share for the financial year 2019 as proposed.