

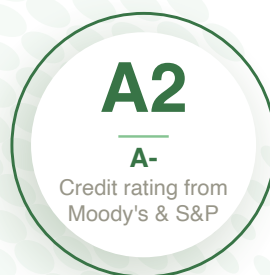


SAUDI RE FACT SHEET

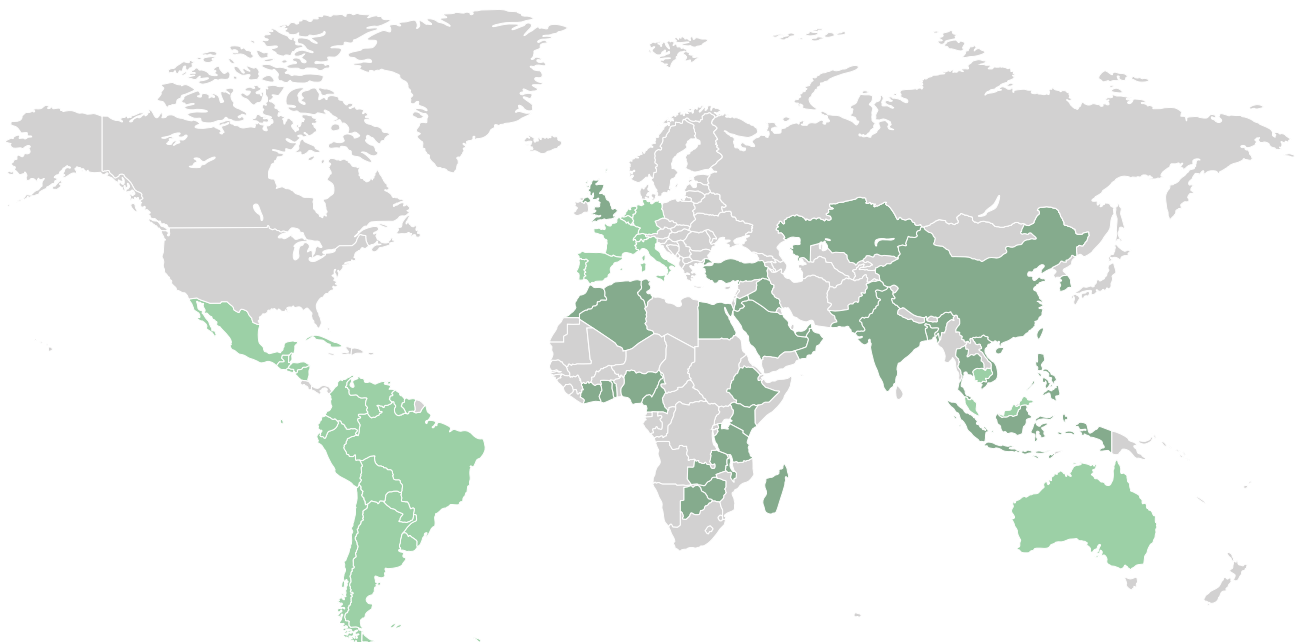
ABOUT SAUDI RE

Saudi Re is the only specialized reinsurance company in Saudi Arabia which operates in more than 40+ countries across the Middle East, Asia, Africa and Lloyd's Market in the UK through it's HO in Riyadh and through it's Labuan KL branch.

The Company operates under the supervision of the Insurance Authority and listed on the Saudi Exchange (Tadawul). Based in a G20 economy, with one of the world's fastest-growing insurance markets, giving Saudi Re significant opportunities for growth and development.



INTERNATIONAL PRESENCE IN MORE THAN 40 MARKETS



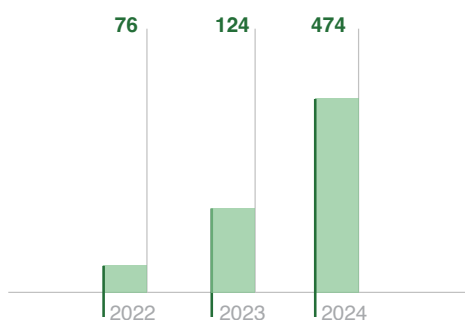
Indirect Participation / Lloyd's

Direct Participation

UNDERWRITING PORTFOLIO OVERVIEW

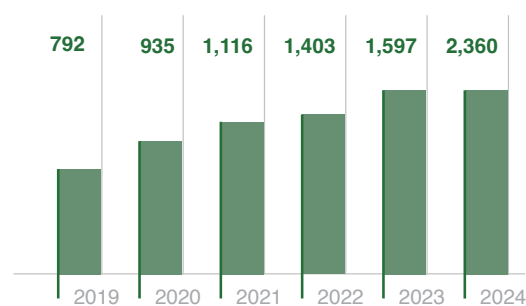
Net Profit
After Zakat

Million

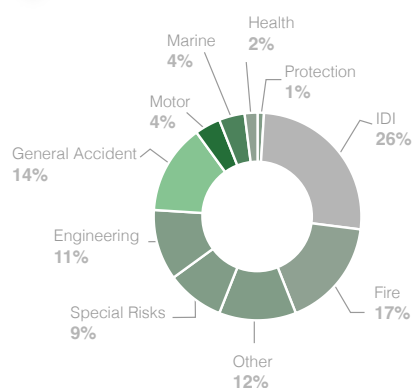


Gross Written Premium (GWP)

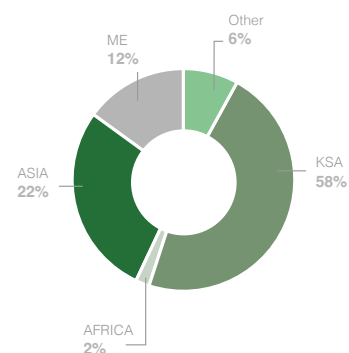
Million



Portfolio Mix – Line of Business, 2024



Portfolio Mix – Geographical, 2024



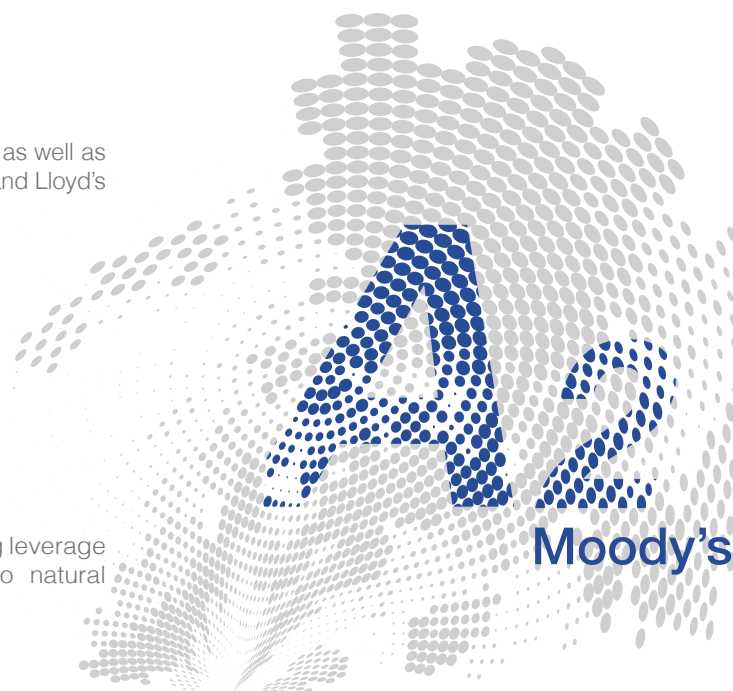
FINANCIAL STRENGTH RATING

Reflecting Competitive Advantages and
Solid Financial Position

A-2 Stable

The A2 IFSR of Saudi Re reflects its:

- strong brand and market position**
in Saudi Arabia as the sole Saudi professional reinsurer as well as a growing presence in its target markets of Asia, Africa and Lloyd's
- Preferential position in Saudi market**
due to a right of first refusal on a portion of premiums ceded by primary carriers in the Saudi market
- Strong asset quality**
exemplified by its conservative investment portfolio
- Good capital adequacy,**
both in terms of capital levels, with gross underwriting leverage (GUL) of 2.1x and relatively modest exposure to natural catastrophe risk
- Strong financial flexibility**
with nonexistent leverage and good access to capital markets in Saudi Arabia given its listing on the Saudi stock exchange, and broad investor base



A- Stable

- S&P** noted that Saudi Re has continued to strengthen its **competitive position via profitable business growth and diversification in recent years, thanks to local and international expansion.**
- At the same time, Saudi Re's **exposure to catastrophe and other large risks is relatively modest and the company maintains capital adequacy above the "AAA" level in S&P's model.**
- As per **S&P**, the stable outlook reflects that Saudi Re will maintain excellent **capital adequacy and continue to profitably expand and diversify its business over the next two years.**
- Furthermore, **S&P** views **the governance practices at Saudi Re as effective and appropriate**, and also regards **the consistency in strategy and management's expertise and experience as a benefit to the company.**

STRATEGY BRIEF

Vision

To evolve into a large and diversified reinsurer contributing to the growth of our economy and be ranked among the Top 50 global reinsurers.



STRATEGIC INITIATIVES

- **Capitalizing on the growth potential of the Saudi economy and leveraging our advantageous presence in the Kingdom to:**



Support Saudi Vision 2030 and de-risking economic growth.



Play an anchor role in increased domestic market retention and absorption of risks.



Drive innovation to better capture new and emerging risks.

- **Maintaining a well-balanced portfolio with healthy composition of local and international business by:**

Becoming a prominent exporter of reinsurance capacity through the prudent underwriting of international risks.

Harnessing existing global reach to advance into new markets and vital capabilities.

The strategic plan was formulated with careful consideration of a range of market trends, including economic, geopolitical, social, technical, and technological factors. The strategy continues to center around the following five pillars:



Scale

We prioritize the pursuit of scale, which involves expanding our economic scale, earnings, and capital base, as well as enhancing our resilience to major losses.



Diversification

Our strategy includes diversification, both geographically and in terms of risk type, to ensure a well-balanced portfolio.



Technical and Operational Capabilities

We are dedicated to continuously improving our technical and operational capabilities, which include risk management, technological advancements, and human capital development.



Relationships

We place a high value on building strong relationships, particularly with cedants, brokers, partners, and regulators. Our corporate brand is also an essential factor in fostering positive relationships.



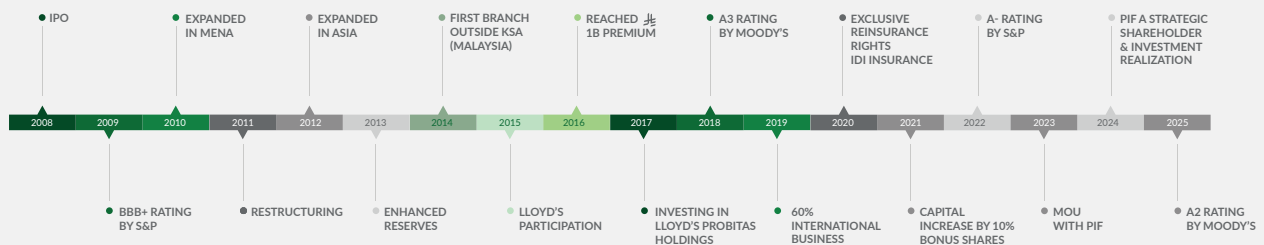
Financial Soundness

Maintaining financial soundness is critical to the strength and stability of our business. We strive to maintain technical profitability, adequate capitalization, and favorable returns on investment.

STRATEGIC MILESTONES

Steady Growth Trajectory

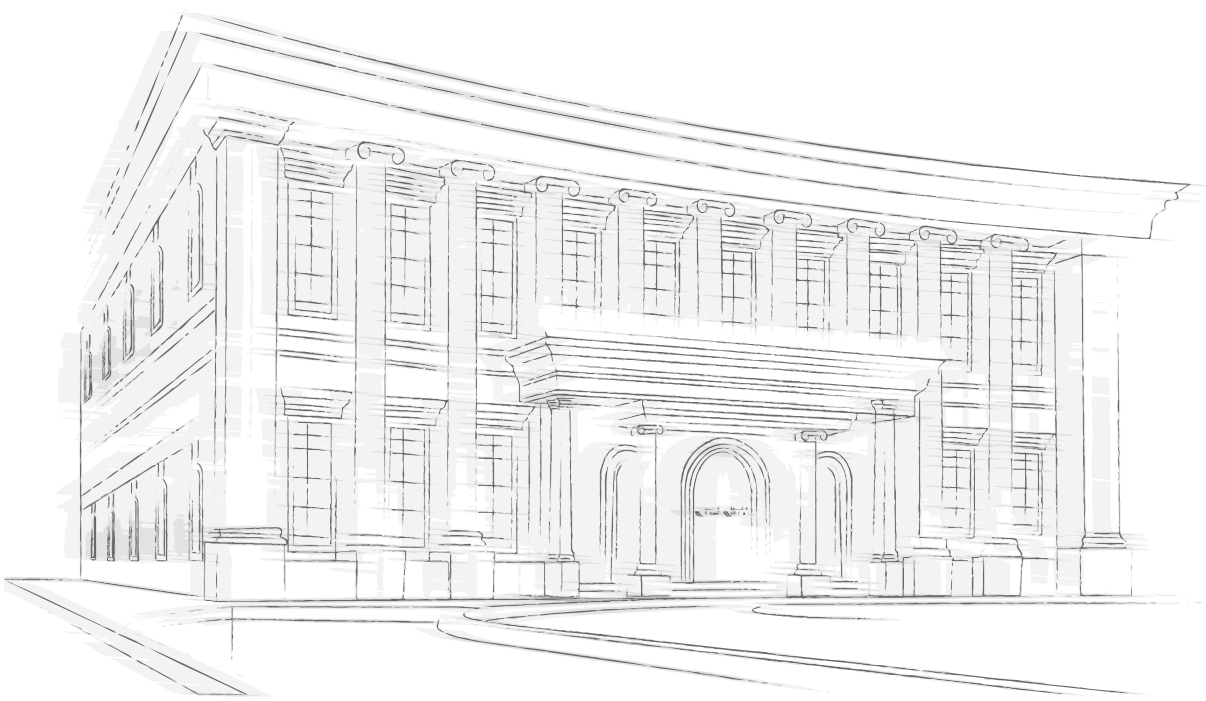
15+
YEARS OF
PROGRESS



START UP
BUILDING CAPABILITY

REGIONAL
BUILDING SCALE

INTERNATIONAL
DIVERSIFICATION



DEVELOPING A STRONG NATIONAL REINSURER



Supporting Local Content through the **retention of reinsurance premiums within the Kingdom** and **increasing its value to the national economy**, while promoting industry localization, developing national economy, while promoting industry **localization, developing national talent**, and creating local job opportunities.

Participating in the support of non-oil Gross Domestic Product (GDP) growth by exporting **reinsurance services to global markets**, thus promoting the **Kingdom's image in the global financial markets**.

Supporting the development of a domestic reinsurance industry that aligns with the national agenda and has the capacity to provide essential **protection for national assets** and coverage against risks that commercial activities in the Kingdom may face, thus **ensuring business continuity**.

Contributing to the empowerment of the insurance sector by facilitating its development and providing **financial and technical support** to meet the growing demand for risk management solutions and services

Contributing to the development of professional standards and practices, and building **innovative solutions and products** aimed at **advancing the insurance and reinsurance sector** in tandem with the progress of the financial services sector in the Kingdom.



إعادة
Saudi Re

Under the supervision of Insurance Authority
License No. TMN/20087/17