



SUMMARY

Financial Report for the 1st Quarter of 2024

For Transilvania Broker de Asigurare S.A., the financial results at the end of the first quarter of 2024 are above the management expectations. Despite the fact that about 35% of MTPL policies – Euroins issued policies – with due renewal in the Q1 2024 had been anticipatively distributed to other insurers in the last quarter of 2023, the volume of MTPL intermediated policies throughout the first three months of 2024 decreased by only 8.8% as compared to the Q1 2023, **confirming the increase in the distribution activity pace against the reference period and a high level of resilience for the sale force of Transilvania Broker.** The negative impact of the particular context and circumstances on the MTPL insurance segment – profoundly and chronically distorted by measures imposed by authorities that have decoupled the mechanisms of free market regulation – **has been largely balanced by significant positive developments recorded for non-mandatory insurance classes.** The total volume of premiums intermediated in the first quarter of 2024 was by only 3.8% lower than that reported in the first quarter of 2023 – a period of minimal relevance for comparison with the reporting period.

As a result, according to the company's management, the **most challenging quarter of 2024 concluded with total revenues amounting to 25.4 million lei and a positive net result of 851.8 thousand lei**, with a gross brokerage commission of 11.3% during the reporting period

Given that the bankruptcies of the two major insurers, City Insurance and Euroins, have reshaped the inter-quarter cyclicity, with peak months being evident in the second and fourth quarters of a financial year, the achievement of **21% of the yearly estimated turnover by the end of the first quarter and, respectively, 16.8% of the forecasted profit** represents very good results, slightly exceeding management's expectations.

In the upcoming period, the waiving of the capping measures – expected but uncertain – could fuel significant future growth for Transilvania Broker, both in revenue and profitability. Nevertheless, regardless of the context in the insurance market and distribution, Transilvania Broker de Asigurare will continue its strategic plans for development and diversification of business lines, **further disconnecting the company's evolution from the RCA market and offering a "one-stop-shop" for an integrated range of financial instruments for Transilvania Broker's clients.** These strategic directions will involve financial and human resources, as well as new partnerships aimed at preparing a smoother upward trajectory with a steeper and shorter learning curve.

The full version of the 1st quarter financial report may be accessed on the company's website and on www.bob.ro, by clicking the link below.

TRANSILVANIA BROKER DE ASIGURARE S.A.

Chairman of the Board of Directors

NICULAE DAN



Reg. No. 236 /14.05.2024

To,

**BUCHAREST STOCK EXCHANGE S.A.
FINANCIAL SURVEILLANCE AUTHORITY**

**ANNOUNCEMENT
on the availability of the 2024 first Quarter Report**

According to the provisions of Law no. 24/2017, republished, with subsequent changes and those of ASF Regulation no. 5/2018, with subsequent changes, TRANSILVANIA BROKER DE ASIGURARE S.A. informs that the first Quarter Report of 2024 is available to shareholders, investors and the public, as follow :

- on the company's website www.transilvaniabroker.ro, at "Investors/Financial Reports" section ;
- as printed version, at the headquarters in Bistrita, Calea Moldovei Street, no.13, Bistrita-Nasaud County;
- on the website of the Bucharest Stock Exchange, www.bvb.ro, on the bellow link.

It is mentioned that the Financial Statements under which the 1st Quarter of 2024 Report was drawn up, are not audited.

**TRANSILVANIA BROKER DE ASIGURARE S.A.
Chairman of the Board of Directors
NICULAE DAN**