

## About Triglav Group

Leading insurance and financial group in Slovenia and the Adria region. Group also operates in the wider intl. environment.

**Founding Year:** 1900

**Balance sheet (FY 2025):** EUR 5.4Bn

**Auditor:** Deloitte

> 5,100 employees

**Uprava:**

Andrej Slapar (CEO) Tadej Čoroli Blaž Jakič  
Uroš Ivanc Marica Makoter Ivica Vulič



## Strategic Activities

**Insurance:**

- Non-Life
- Life
- Health
- Reinsurance

**Asset Management:**

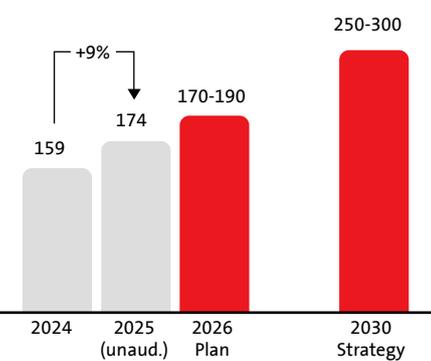
- Investment portfolios of insurance companies
- Mutual funds & discretionary mandates
- Pension funds

## Strategic Ambitions by 2030

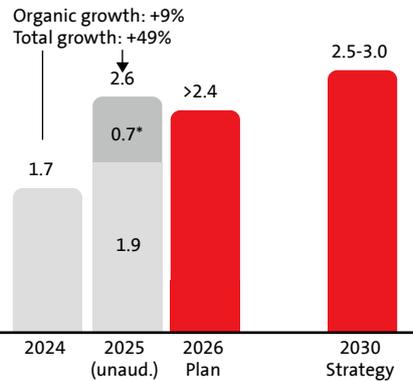
- Profitable operations creating value for shareholders
- Above-average growth in markets outside Slovenia
- Ambitious growth of business volume and AUM
- Best customer experience
- Agile and efficient organization
- Attract and retain the best talent

## Key Financials

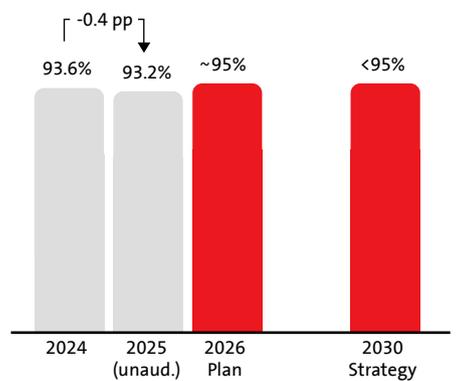
**Earnings Before Tax (in EUR million)**



**Total Business Volume (in EUR billion)**



**Combined Ratio Non-Life & Health**

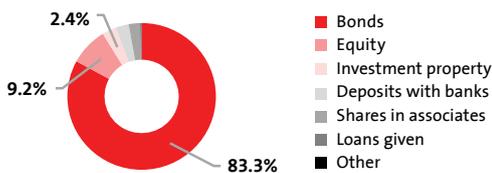


2030:  
ROE 12 – 13%  
AuM > 10 EUR Bn

EPS (CAGR 2024-2030) ~ 10%  
BVPS (CAGR 2024-2030) ~ 8%

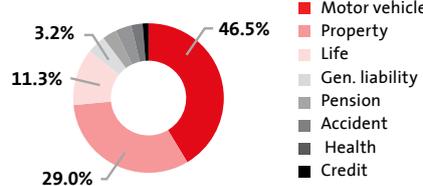
## Investment Portfolio

(YE 2025; UL & fin. contracts excl.)

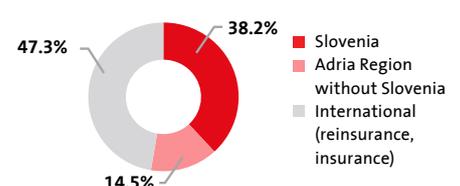


## Gross Written Premium Structure

By Products (2025)



By Markets (2025)



## Solvency Ratio

Target:  
200% - 250%

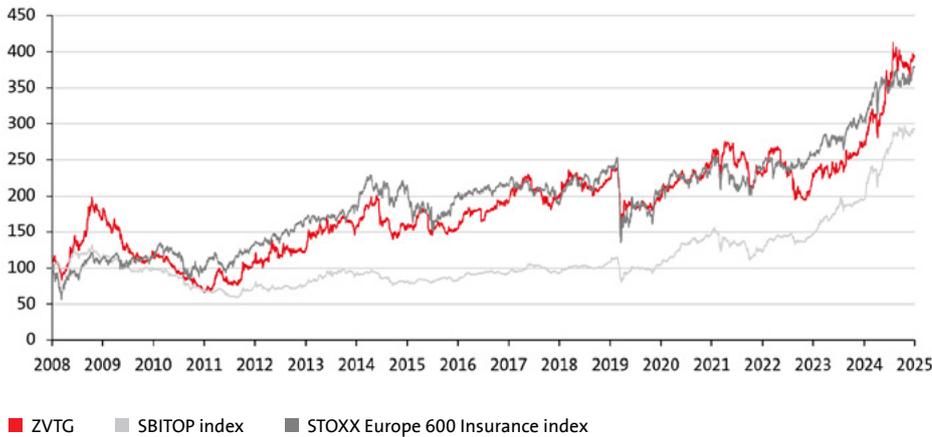
2025:  
Within target range

## Credit Ratings

■ S&P  
**A+ / Stable**

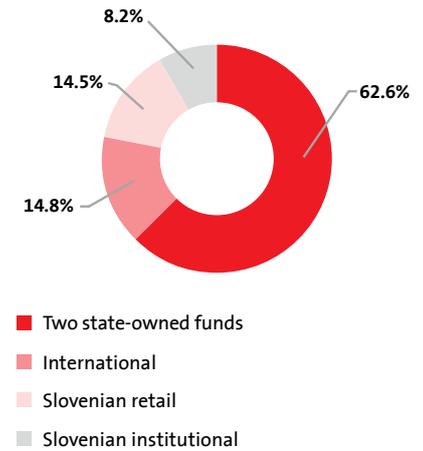
■ AM Best  
**A / Stable**

### Share Price (since 2009, the first full year of listing on the LJSE)



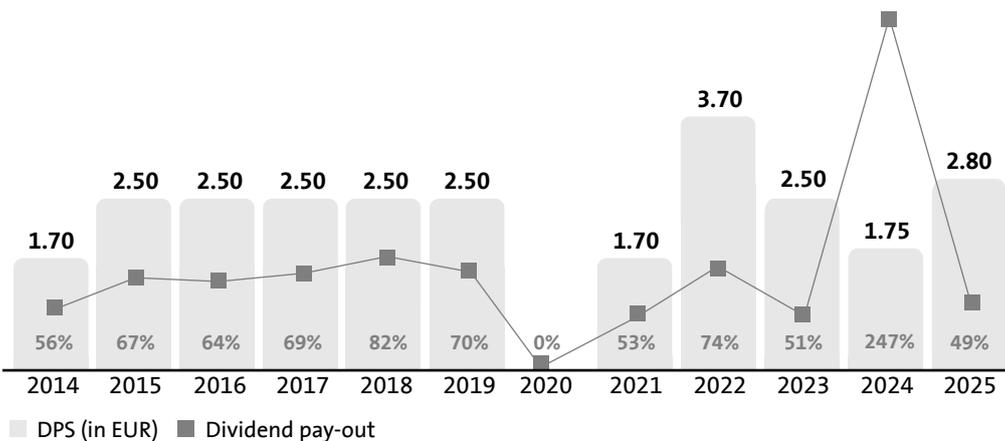
Source: LJSE. Data YE 2008 - 31 December 2025

### Shareholder Structure (YE 2025)



### Attractive & Sustainable Dividend Policy

Dividend yield (at YE):



50 %

Returned to shareholders<sup>1</sup>

50 %

Retained to fund organic growth and nontransformational acquisitions

<sup>1</sup> Payout based on dividend policy & organic growth capital needs.

### Share Information

|                                    |   |
|------------------------------------|---|
| Number of shares                   | 22,735,148                              |
| Market Cap (EUR Bn, 16 March 2026) | 1,477.8                                 |
| Traded on (since 2008)             | Ljubljana Stock Exchange (Prime Market) |
| Ticker symbol; ISIN                | ZVTG; SI0021111651                      |
| Bloomberg; Reuters                 | ZVTG SV; ZVTG.LJ                        |
| Market maker (since 2019)          | InterCapital                            |
| Analysts                           | ODDO BHF; InterCapital; Ilirika BPH     |

### Committed to Sustainability

Selected 2025 achievements:

- 15% of bonds with ESG characteristics
- Higher premiums from products with S & E benefits
- 34% lower Scope 1 & 2 CO2 footprint vs. 2019
- 75% energy from renewables
- 28% electric & hybrid fleet

More: [sustainable-development](#)



#### Mission

We build a safer future.



#### Vision

We are international insurance-financial group.

For more information,  
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