

News Release
Sofia, 28 June 2016

EUROHOLD BULGARIA transferred further BGN 9.5 million in the capital of EUROINS INSURANCE GROUP

Today, 28th of June 2016, as a part of the procedure for the capital increase of EUROINS INSURANCE GROUP, EUROHOLD BULGARIA transferred further BGN 9.5 million in the capital of his insurance sub-holding with which the entered capital amounts to BGN 390 million.

The new funds, as well the already paid up, will be used to support the capital of the subsidiaries as follows:

The capital of EIG Re (HDI Insurance) increases by BGN 4 million;

The capital of Euroins Health Insurance increases by BGN 1.5 million;

Euroins Bulgaria receives a subordinated term debt amounting to BGN 3.7 million from EIG and the second one amounting to BGN 4 million from an external investor for the group, bringing the total amount of issued subordinated debt amounted to BGN 7.7 million. Both financial instruments have all the features of a capital, according to the wording of Solvency II.

All equity funds will be received from subsidiaries of EUROINS INSURANCE GROUP before 30th of June 2016.

We remind that EIG increased its capital by BGN 195.58 million according to the GMS decision taken on 19th of November 2015. The aim of capital increase was to finance the Group expansion, as well as to support its subsidiaries in the region. During the last two years EUROINS INSURANCE GROUP acquired InterAmerican, the Romanian and Bulgarian business of QBE and the operations of HDI in Bulgaria. The capital of EUROINS INSURANCE GROUP (EIG) already exceeds BGN 483 million. On 1st of April 2016 the Commercial Register entered its increase of BGN 195.58 million. At the time of entry have been transferred BGN 65 million, which were used for the capital increase of EUROINS ROMANIA, in order to meet the requirements of the EU Directive Solvency II.

For the first five months of 2016 the gross written premium of EUROINS INSURANCE GROUP reached BGN 197 million (EUR 100.7 million).

Yesterday, 27th of June 2016, the owner of EIG, EUROHOLD BULGARIA took a decision to increase its capital by BGN 84 million.

About Euroins Insurance Group

EUROINS INSURANCE GROUP is one of the largest independent groups operating in the CEE and SEE insurance markets. The company is focused in providing a full range of insurance products in the areas of general, health and life insurance. Sofia-based group operates in seven European countries, has more than 7% market share in Bulgaria, Romania and Macedonia, and in 2014 initiated operations in Greece. The group has over 2 million clients, 1400 employees and annual revenues of over EUR 250 million.

EUROINS INSURANCE GROUP is a subsidiary of EUROHOLD BULGARIA – leading Bulgarian company, listed on BSE-Sofia and WSE. EUROHOLD BULGARIA operates across the CEE and SEE, focused on non-banking financial services and asset management.

www.eig.bg www.eurohold.bg