

## Corporate News

Q1 2024 - Interim statement

# Deutsche Familienversicherung has a solid start to 2024

- Growth in insurance revenue of 2%
- Operating result (Insurance Service Result) increases by 9%
- Consolidated profit before taxes increases by 19%
- Guidance for 2024 confirmed: Focus on profitability

**Frankfurt am Main, 23 May 2024** – DFV Deutsche Familienversicherung AG ("Deutsche Familienversicherung"), the innovative direct insurer from Frankfurt, has made a good start to 2024. Consolidated earnings before taxes totalled EUR 1.5 million in the first quarter of 2024. The company also achieved its growth target and increased gross premiums written (HGB) by 4% to EUR 49.7 million (Q1 2023: EUR 47.8 million).

*"Despite the increasingly difficult macroeconomic conditions, we have made a good start to the year and thus have a solid basis for fulfilling the targets we have set for 2024,"* comments Stefan Knoll, CEO and founder of Deutsche Familienversicherung.

### Improved operating result and stable combined ratio

The operating result (Insurance Service Result) increased by 9.1% year-on-year to EUR 1.6 million (previous year: EUR 1.4 million). This underlines the strength of the insurance company. Insurance revenue grew by 1.5% to EUR 30.5 million (Q1 2023: EUR 30.0 million). The combined ratio remains stable at 95% in the first quarter of 2024 (Q1 2023: 95%).

### Positive earnings trend

Despite the macroeconomic environment, which continues to be characterised by war and crisis, Deutsche Familienversicherung generated consolidated earnings before taxes of EUR 1.5 million in the first three months of 2024 and increased earnings by 19% compared to the same period of the previous year (Q1 2023: EUR 1.3 million). The solvency of Deutsche Familienversicherung remained stable in the first quarter of 2024 and continues to be well above the defined target range.

### Confirmation of guidance for 2024: focus on profitability

Deutsche Familienversicherung plans to consistently pursue its strategy of profitable growth in 2024. Assuming that the macroeconomic environment is not the cause of any extraordinary

negative effects on earnings, Deutsche Familienversicherung is planning consolidated earnings before taxes of EUR 5-7 million in the 2024 financial year.

## Your Contact

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## About DFV Deutsche Familienversicherung AG

DFV Deutsche Familienversicherung AG (ISIN DE000A2NBVD5) is a digital direct insurer. With its insurance products and its own IT and process solutions, DFV covers the entire value chain of a primary insurer. It only offers insurance products that people really need and immediately understand ('Simple. Sensible.'). DFV offers its customers award-winning supplementary health insurance (dental, health and long-term care insurance) as well as accident and property insurance. The company is setting new standards in the insurance industry with digital product designs throughout, based on a state-of-the-art and scalable IT system developed in-house.

[www.deutsche-familienversicherung.de](http://www.deutsche-familienversicherung.de)