

## Ad hoc notification in accordance with Art. 53 of the SIX Swiss Exchange's Listing Rules (KR)

# Baloise heads into the Simply Safe: Season 2 strategic phase with a strong profit for the period

Basel, 10 March 2022.

*"In 2021, we successfully completed the first stage of our Simply Safe strategy. I am delighted with the results and feel very proud. We made tremendous strides with our three strategic targets in relation to employees, customers and shareholders while also reporting robust results from operations and profitable growth over the entire period. This is a very positive outcome given that we faced huge challenges during this strategic period in the shape of two once-in-a-century events: the COVID-19 pandemic and the storms in summer 2021. At the same time, we pushed ahead with Baloise's cultural and digital transformation. We collaborate more efficiently, have become faster, make greater use of digital technologies, have reduced complexity for our customers and, by establishing the Home and Mobility ecosystems, have laid the foundations for our future business model. The rebranding project that we recently initiated will give a new public face to these efforts. Baloise is demonstrating that it can be successful over the long term. Against the backdrop of the exceptional NatCat events that took place in 2021, I would like to thank all employees, who worked tirelessly to support our customers day in day out and whose efforts enabled Baloise to achieve success,"* says CEO Gert De Winter, commenting on Baloise's annual financial results.

### 2021 annual financial results in brief

- **Profit attributable to shareholders** for 2021 amounted to a very pleasing CHF 588.4 million – a year-on-year increase of 35.5 per cent (2020: CHF 434.3 million) – despite an unprecedented level of expenses as a result of the storms during the summer. All operating segments and units contributed to this improved result. In the life insurance business, we also benefited from the uptrend in the capital markets and the easing of the interest-rate situation.
- There was strong growth in the **volume of business**, which rose by 7.4 per cent year on year to CHF 9,591.1 million (2020: CHF 8,926.5 million). This was driven by strong organic growth in all of the national subsidiaries in target segments and, in particular, the acquisition

of the Athora portfolio in Belgium, which was fully included in the figures for the first time. Moreover, there was a significant year-on-year increase in policies with investment-type premiums in the 'freedom of service' business.

- In the **non-life business**, the volume of premiums rose by a healthy 6.9 per cent to CHF 4,063.4 million (2020: CHF 3,802.5 million). This equated to an increase of 6.2 per cent in local currency terms. The rise was primarily attributable to organic growth, but there was also a contribution from the acquisition of the Athora portfolio.
- The **net combined ratio** stood at a solid 92.6 per cent (2020: 91.2 per cent) despite the substantial expenses of around CHF 120 million net, which we incurred as a result of the unprecedented storms in summer 2021 and which added 3.2 percentage points to the ratio. Higher profit on claims reserves softened the impact of the natural disasters. The combined ratio was therefore comfortably within the target range of 90 per cent to 95 per cent in every year of the 2017–2021 strategic phase. EBIT in the non-life business was on a par with the prior year at CHF 303.9 million (2020: CHF 302.2 million).
- In the **life business**, gross premiums rose by 3.0 per cent to CHF 3,389.7 million (2020: CHF 3,291.3 million) despite a selective underwriting policy for occupational pension products. EBIT in the life business amounted to an exceptionally good CHF 406.7 million (2020: CHF 282.2 million) and reflected the very good position of the life business in the current situation. The significant improvement of 44.1 per cent compared with 2020 was due to the very strong uptrend in the capital markets in 2021, the easing of the interest-rate situation, the ongoing optimisation of the business mix and an improved technical result. If the positive trend in respect of interest rates and the capital markets is sustained, the earnings power of the life business will continue to benefit. The **new business margin** in the life business stood at a very healthy 39.0 per cent in 2021 (2020: 42.7 per cent), primarily thanks to the ongoing optimisation of the business mix.
- **Asset management** delivered a **net return on insurance assets** of 2.2 per cent (2020: 2.1 per cent). Net inflows from external customers increased once again, rising by CHF 986.5 million. This means that the total volume of new customer assets acquired in the 2017–2021 phase was CHF 4.3 billion. The target for the next phase, 2022–2025, is to acquire an additional CHF 10 billion or so in new customer assets.
- Baloise remains very well **capitalised**. Consolidated equity went up by 4.5 per cent year on year to reach CHF 7,299.9 million at the end of 2021 (31 December 2020: CHF 6,985.7 million). In June 2021, Standard & Poor's confirmed its rating of A+ for the Baloise Group. In the Swiss Solvency Test (SST)\*, a ratio of over 210 per cent is expected as at 1 January 2022.
- The Board of Directors of Baloise Holding Ltd recognises the success of Simply Safe. In the period between the strategy's announcement at the 2016 Investor Day and the end of 2021, a total shareholder return of 51 per cent was generated. The Board of Directors intends to propose to the 2021 Annual General Meeting that the **dividend** be raised by CHF 0.6, or 9.4 per cent, to CHF 7.00 per share.
- In 2021, **sustainability efforts** were embedded more deeply in the Company's business processes. The Baloise **value creation model** has been the basis of our long-term value generation in relation to employees, customers, society, the environment, partners and

investors since 2018. While excellent progress has been made in the area of responsible investment, we are now also turning our attention to our underwriting processes. We are thus paying more attention to which risks we are able to insure in future and believe that we can thus also help to nudge the behaviour of our customers towards acting in a more sustainable way.

- The expansion of the Home and Mobility ecosystems represents further progress with our **innovation initiatives**. In 2021, the new products and services generated a business volume of over CHF 70 million. Baloise's digital insurer **FRIDAY** notched up premiums of CHF 52.7 million (2020: CHF 31.3 million). The innovation initiatives are expected to contribute CHF 350 million to the total volume of business by 2025.
- The **oneBaloise rebranding project** got under way in January. The efforts under our Simply Safe corporate strategy will be reflected in a new public face from autumn 2022 onward, with all country-specific brands being unified under the Baloise name.

## Completion of the 2017–2021 strategic phase

The Simply Safe strategic phase began in 2017 with three ambitious targets related to employees, customers and shareholders, heralding the Company's strategic realignment and transformation. In a changing society, we want to further strengthen our core business by providing innovative solutions that extend beyond traditional insurance. This first phase ended in 2021 and we can look back with pride on our achievements.

### Employees

Baloise had set itself the target of becoming an industry leader in terms of employer attractiveness and being among the top 10 per cent of employers in the European finance industry. From our starting position of being among the top 30 per cent of employers, we managed to break into the top 8 per cent in 2020 thanks to a number of measures. Aspects particularly appreciated by employees include the excellent working relationships and the high level of experience and skills. These outstanding results continued until early summer 2021, but in the December survey, Baloise slipped down the rankings to a position in the top 24 per cent of employers. This fall was primarily due to the increased workload arising from the once-in-a-century summer storms and the ongoing pandemic situation. In view of the long-term trend of recent years, which shows a clear improvement in Baloise's attractiveness as an employer, and the high proportion of employees who would recommend Baloise as a place to work (over 80 per cent in December 2021), we are encouraged to continue on our chosen course and to set an even higher target of being in the top 5 per cent of employers in Europe.

### Customers

On Investor Day in 2016, we announced our target of one million additional customers by 2021. We very nearly achieved this very ambitious target, adding 961 thousand new customers through organic growth. The number of customers grew by a further 0.5 million or so as a result of our acquisitions in Belgium. These are not included in the target attainment. By adding around one million new customers through organic growth, we have achieved considerable success and

reversed what had previously been a downward trend. It is particularly encouraging that this has happened through new initiatives and in all business units. Moreover, cross-selling and up-selling provide us with further potential to increase business with the new customers. Bolstered by this success, we are ratcheting up our ambition even further for the next strategic phase and are aiming to attract an additional 1.5 million customers within four years.

### Shareholders

Baloise had set itself the target of transferring a total of CHF 2 billion in cash to the holding company in the period 2017 to 2021. This is based on well diversified and sustainable improved earnings power from the life and non-life business, and from asset management & banking. Shareholders benefited directly from the cash generated thanks to the rigorous adherence to an attractive and sustainable dividend policy – the dividend has been raised by more than a third – and from the repurchase and cancellation of three million treasury shares with a total value of CHF 481.1 million. Furthermore, investments were made in new strategic projects that open up new opportunities to generate additional income. During the Simply Safe strategic phase, Baloise transferred a total of CHF 2,173 million in cash to the holding company, thereby exceeding its objective. The new target is to generate CHF 2 billion in cash by 2025. As this is to be achieved over four years, this equates to an increase of 25 per cent.

## Overview, profit and business volume in 2021

### Profit

Profit attributable to shareholders for 2021 amounted to CHF 588.4 million, a substantial year-on-year increase of 35.5 per cent (2020: CHF 434.3 million). The life business made a significant contribution to this growth.

In summer 2021, torrential rain and flooding in Baloise's markets resulted in the biggest volume of claims in the Company's history. Expenses were also incurred in connection with measures to contain the COVID-19 pandemic. Baloise has thus helped tens of thousands of customers to cushion the financial impact of these crisis situations over the past two years.

The upturn in the capital markets, the rise in interest rates, a slightly reduced tax burden and the strong profitability of the life and non-life businesses – underlining the Company's operational excellence – are counteracting the effects of the once-in-a-century claim events.

Earnings before interest and tax (EBIT) increased by 19.8 per cent to CHF 722.5 million (2020: CHF 602.9 million) thanks to the very strong earnings of the life business. Switzerland accounted for the biggest share of the Group's EBIT, reporting a figure of CHF 584.6 million. The EBIT of the German unit deserves particular mention as it more than doubled year on year to reach CHF 42.5 million, despite the high volume of flood-related claims.

### Business volume and combined ratio

The growth in the volume of business was again encouraging. The volume generated by all the business units together, across the non-life and life businesses, rose by 7.4 per cent to CHF 9,591.1 million (2020: CHF 8,926.5 million). This equated to an increase of 6.9 per cent in local currency terms. The main driver was the good level of organic growth in all national subsidiaries, particularly the attractive non-life business. Another contributing factor was the full integration of the non-life portfolio of Athora in Belgium.

The sustained profitability of this growth can be seen from the net combined ratio of 92.6 per cent,

which includes the exceptionally high level of claims incurred (approximately CHF 120 million) in connection with the summer storms. These claims added 3.2 percentage points to the ratio. The fact that the combined ratio maintained this satisfying level despite the exceptionally high claims is a sign of the excellent quality of the portfolio and mitigation of risk in this business and is the result of the ongoing optimisation of the portfolio.

### **Equity, dividend and capitalisation: raising of the dividend by 9.4 per cent to CHF 7.00 requested**

Consolidated equity went up by 4.5 per cent year on year to reach an all-time high of CHF 7,299.9 million at the end of 2021 (31 December 2020: CHF 6,985.7 million). In June 2021, Standard & Poor's confirmed its rating of A+ for the Baloise Group. It awarded this credit rating in recognition of Baloise's excellent capitalisation – which is comfortably above the AAA level according to the S&P capital model – as well as its high operational profitability, robust risk management and solid competitive position in its profitable core markets. The rating of the German business Basler Sachversicherungs-AG was upgraded from A (with a positive outlook) to A+ (with a stable outlook) thanks to sustained improvements in its profitability. In the Swiss Solvency Test (SST)\*, a ratio of over 210 per cent is expected as at 1 January 2022.

The repurchase programme for more than three million shares that was initiated in April 2017 reached completion in March 2020 and the shares were cancelled in July 2021 as had been announced. As a result of this programme, CHF 481.1 million was returned to shareholders. The Board of Directors of Baloise Holding Ltd recognises the success of the strategic phase up to 2021 and the Company's strong performance in the past year. It therefore intends to propose to the 2022 Annual General Meeting that the **dividend** be raised by CHF 0.6, or 9.4 per cent, to CHF 7.00 per share. In the period between the announcement of Simply Safe in October 2016 and the end of 2021, a robust total shareholder return of 51 per cent was generated. This is made up of a return on equities of 25 per cent and a dividend yield of 26 per cent.

\*The SST ratio will be published at the end of April 2022.

## **Core insurance business**

### **Non-life: volume of premiums exceeds CHF 4 billion for first time; high profitability despite record claims**

The volume of premiums in the non-life insurance business passed the threshold of CHF 4 billion for the first time in 2021, advancing by 6.9 per cent year on year to CHF 4,063.4 million (2020: CHF 3,802.5 million). This was due to the full inclusion of the acquired non-life portfolio of Athora and, in particular, organic growth in all business units. As a result, the premiums of the attractive non-life business have jumped by a quarter since the start of Simply Safe. In Switzerland, gross premiums written rose by a healthy 1.8 per cent to CHF 1,392.7 million (2020: CHF 1,368.4 million). Since the purchase and integration of Fidea and the Athora portfolio, the Belgian unit has had the largest non-life business in the Group, with gross premiums written of CHF 1,644.3 million in 2021. This constitutes a year-on-year rise of 10.6 per cent (2020: CHF 1,487.4 million).

The German unit also generated solid organic growth. Premiums in this business swelled by 5.7 per cent to CHF 821.0 million (2020: CHF 776.4 million). Luxembourg delivered very healthy growth of 7.2 per cent to reach CHF 148.5 million (2020: CHF 138.6 million).

EBIT in the non-life business came to CHF 303.9 million, which was slightly higher than the prior-year figure (2020: CHF 302.2 million) despite the unprecedented level of claims. Especially given the summer storms, the non-life portfolio's net combined ratio was impressive at 92.6 per cent (2020: 91.2 per cent). The natural phenomena during the summer added 3.2 percentage points to the ratio. Baloise experienced two once-in-a-century events in succession during the 2017–2021 strategic phase: the COVID-19 pandemic and the storm and flooding claims in summer 2021. The fact that the combined ratio held steady within the target range of 90 per cent to 95 per cent during this period demonstrates the excellent quality of the portfolio and the careful selection of risk-mitigating measures.

### **Life: very strong earnings thanks to the uptrend in the capital markets, easing of the interest-rate situation and optimisation of the business mix**

The volume of business in the life insurance business jumped by 7.9 per cent year on year to CHF 5,527.7 million (2020: CHF 5,124.0 million) owing to increased premium income in the traditional life business and, in particular, a rise in investment-type premiums.

Despite a selective underwriting policy, the volume of traditional life business advanced by a solid 3.0 per cent to CHF 3,389.7 million (2020: CHF 3,291.3 million), with Switzerland recording particularly strong growth. The Swiss unit has the biggest life business, with a volume of CHF 2,847.2 million.

In Germany, an increase in new business in the target segments of biometric risk products and pension products, combined with a lower lapse rate, enabled premium growth of 4.7 per cent to CHF 397.9 million. Intensified collaboration with brokers was one of the main reasons for the German unit's successful sales.

Gross premiums written in Belgium remained largely unchanged year on year at CHF 189.3 million owing to selective underwriting.

Business in Luxembourg expanded by 2.8 per cent to CHF 74.5 million.

The volume of investment-type premiums advanced by a substantial 16.7 per cent year on year to CHF 2,138.0 million (2020: CHF 1,832.7 million). The main reason for this strong growth was the rebound in the 'freedom of service' business, which in previous years had suffered badly as a result of market volatility. In Luxembourg, Baloise notched up very strong growth of 32.9 per cent to reach CHF 1,362.2 million in 2021 and is positioning itself as a major player in this segment with assets under management of more than CHF 13 billion.

EBIT in the life business amounted to excellent CHF 406.7 million in 2021, which was up by 44.1 per cent year on year (2020: CHF 282.2 million). This exceptionally high figure can be explained by the uptrend in the capital markets in 2021 and the higher level of interest rates. Moreover, the ongoing optimisation of the business mix, with a shift towards investment-linked products and risk cover, is helping to boost the profitability of this business. If the positive trend in respect of interest rates is sustained and the capital markets maintain their uptrend, we anticipate that the earnings of the life business will again be well above the stated minimum level of CHF 200 million in 2022.

The new business margin in the life business was a very healthy 39.0 per cent in 2021 and thus at a similar level to the previous year (2020: 42.7 per cent).

The interest margin improved to a solid 108 basis points (2020: 102 basis points). The reason for this rise is that current income declined less sharply than in previous years, while the average

guaranteed rate of return in the portfolio continued to fall. The guaranteed rate of return decreased from 1.1 per cent to 1.0 per cent in 2021 due to the improved business mix.

## Asset management and banking

For the economy and the stock markets, 2021 was a year of recovery. The equity markets were buoyed by exceptionally strong economic growth, enabling equity investors to benefit from double-digit returns. However, strong demand in the economy came up against restricted production capacity as a result of the pandemic. This led to shortages of materials and supply chain bottlenecks, thereby pushing up inflation rates worldwide. As a result, yields on long-dated paper rose in the bond market. Corporate bond spreads were at a similarly low level at the end of the year as they had been at the start of the year.

### Insurance assets: attractive investment yield in an encouraging trading year

Gains on the investment of insurance assets amounted to CHF 1,351.2 million, which was above the 2020 level of CHF 1,270.5 million. This was partly due to the favourable conditions in the markets and partly to the systematic shift in the investment strategy towards asset classes with high and stable current returns. The transition continued in 2021, with further reallocation from bonds to private debt. This meant that current income fell only slightly, from CHF 1,101.0 million in 2020 to CHF 1,088.0 million in 2021, despite interest rates remaining low.

At CHF 507.4 million, the gains recognised in the income statement were down by CHF 71.7 million compared with the prior year. Impairment losses fell by CHF 177.6 million year on year, driven by the uptrend in the markets in 2021.

The net gains and losses relating to currency hedging costs and currency effects arising on unhedged currency exposures amounted to a gain of CHF 74.9 million in 2021, which was unchanged year on year.

The stabilisation of the investment yield on insurance assets could also be seen from the net yield of 2.2 per cent, which represented a slight improvement on the prior-year figure of 2.1 per cent. Unrealised gains fell by CHF 489.7 million because of the higher interest rates. The rate of return on insurance assets according to IFRS – which includes unrealised net gains and losses on investments but excludes gains and losses on held-to-maturity debt instruments – was 1.4 per cent, representing a decrease on the 3.0 per cent rate of return according to IFRS in 2020.

### Asset management and banking: further growth in fee income

As at 31 December 2021, the total assets under the management of Baloise Asset Management stood at CHF 65.7 billion, a small decrease of 0.8 per cent on the figure a year earlier. The reduction in volume was entirely due to the change in interest rates and the resulting impairment of the bond portfolio in respect of insurance assets.

Returns increased because the average volume of assets under management for the year was higher than in 2020.

### Continued expansion of business with external customers

Net new assets in the business with external customers amounted to CHF 986.5 million in 2021. Assets under management swelled by 14.2 per cent to CHF 13.4 billion (2020: CHF 11.8 billion).

The strategy of further expansion of the business with external customers is being facilitated by targeted investment in partnerships and employees and in building up expertise and establishing systems. In summer 2020, for example, we acquired a stake in Tolomeo Capital AG. A strategic alliance with Tolomeo enabled us to significantly improve the quality of the BFI Systematic fund products and adapt them to the changing conditions in the capital markets through the use of an innovative rules-based approach.

The real-estate asset class contributed to the positive performance of business with external customers. The Baloise Swiss Property Fund (BSPF) carried out a capital increase of CHF 135 million in August 2021. The issue met with strong demand and was fully subscribed. The proceeds of the capital increase were used to acquire a property portfolio with a value of CHF 185 million and integrate it into the fund. This transaction further enhanced the quality and level of diversification of the portfolio. On 1 November, the fund went public on the SIX Swiss Stock Exchange. This step had been planned since the launch of the fund and its IPO proved very popular.

The further growth of asset management mandates at Baloise Bank SoBa also made a significant contribution to net new assets. The number of asset management mandates increased to 4,315 (up by 34.3 per cent), highlighting the benefits of the bank's unique offering in Switzerland of insurance, banking and asset management from a single source, and of integrating pension and wealth management services.

### **Growing importance of sustainability**

Baloise Asset Management contributes to the sustainability strategy of the Baloise Group by taking a responsible investment approach. The Baloise Responsible Investment Policy (RI Policy) provides a fundamental framework for sustainable value creation.

The Baloise Asset Management climate strategy was launched in 2021. Under this strategy, a positive contribution to climate change mitigation is made by reducing the negative impact on society and the environment, while the risks arising in connection with climate change are managed prudently in the portfolio. Furthermore, the risk attaching to companies in connection with climate change and the targeted decarbonisation of the portfolio is being managed proactively. This is illustrated by stranded assets and the way that companies manage them.

Under the Baloise active ownership strategy, Baloise Asset Management has begun to utilise its financial strength in order to better manage ESG risk at the companies in which it is invested and to achieve positive change at the same time. To this end, it is focusing on collaborative dialogue with companies on specific or general sustainability topics, for example relating to climate change. In this context, Baloise Asset Management began participating in Climate Action 100+ in 2021. It will continue to press ahead with integrating sustainability matters into its investment strategy. The expansion and broadening of the Responsible Investment Policy will focus on the private-assets and real-estate asset classes.

Baloise Asset Management is increasingly using investment solutions to share its expertise in responsible investment with investors. One example is the launch of the BFI Positive Impact Select themed fund, which is dedicated to making a lasting contribution to several of the UN's sustainable development goals (SDGs). In 2021, Baloise Holding also issued its first green bond, which is backed by properties held in the asset portfolio of the insurance business that have been awarded sustainability certificates.

## Ecosystems & innovation

While the strategic phase up to 2021 was all about laying the [foundations for the digital transformation and the innovation initiatives](#), our focus in the next four years will be on scaling up individual initiatives and expanding the offering within the Home and Mobility ecosystems. **FRIDAY** is continuing to grow. Operating in the German and French markets, the digital insurer notched up premiums of CHF 52.7 million, an increase of 68.3 per cent. The aim is to generate a total business volume from all the innovation initiatives of around CHF 350 million by 2025. In 2021, the innovation initiatives (including FRIDAY) contributed more than CHF 70 million.

### Home ecosystem

We continued to expand the Home ecosystem in 2021. The [announcement](#) that we would work with UBS, Switzerland's largest bank, in a shared Home & Living ecosystem was a key step forward in the enlargement of the partner network. The aim of this strategic relationship is to give customers access to complementary services that address property owners' key needs regarding financing, insurance and maintenance. At the start of 2022, a pilot project with various general agents got under way that is focused on the brokerage of mortgages through key4. Baloise is opening up access to this mortgage platform for a new group of customers in the insurance business. In 2021, Baloise made a further investment in the fast-growing start-up Houzy, in which UBS also holds a stake. We are now the exclusive insurance partner of this platform for home owners.

In Luxembourg, we announced the launch of the Bauheem.lu online platform in October. The platform is a joint project of Baloise, Progetis SECO, CFDP and AlliaA Insurance Brokers and is aimed at making it easier to insure property development projects. The underwriting of insurance for property construction and renovation work is a lengthy and complex process, with little automation. The new platform makes it possible to obtain cover for all risks relating to property development on a single website. A new partnership formed with Luxembourg-based Progetis in October 2021 and the resulting integration of the service in its leading property developer software will make it even easier to take out this type of insurance.

As part of Kickbox, Baloise's internal innovation campaign, the 'Wohntraum' project from Germany was the only one of the 60-plus ideas submitted in 2021 to win a Goldbox. The aim of Wohntraum is to help young people and families to achieve their dream of home ownership. Many people in Germany are affected by social inequalities and cannot afford to buy a home either at all or only later in life due to a lack of capital. To fulfil this need for capital, they will be supported with capital from financial intermediaries and receive a guarantee that they will one day be able to own the property outright. Wohntraum is now working on spinning off the business idea in a similar way to Parcandi in the Mobility ecosystem, which became an independent company in 2021.

In November 2021, Baloise Belgium announced its acquisition of B'Cover, a broker specialising in insurance for office and residential buildings. More than 4,300 managers and owners of residential accommodation and offices have already opted for tailored insurance solutions from B'Cover. For years, the company has been providing all-inclusive packages that offer straightforward insurance to meet the needs of property managers, owners' associations, co-owners and tenants. We are therefore expanding our existing Home ecosystem initiatives in Belgium that centre around the partnerships with Keypoint, Rentio and ImmoPass.

## Mobility ecosystem

The work to expand the Mobility ecosystem is starting to bear fruit, as can be seen from the [two innovation prizes](#) recently won at the Efma-Accenture Innovation in Insurance Awards.

Thanks to long-term equity investments and partnerships, Baloise's Mobility ecosystem now operates in ten European countries and is continuing to expand. At the start of 2021, Belgian Baloise subsidiary Mobly announced [a new collaboration between its search engine VROOM.be and the lending platform Mozzeno](#). With around 17 million visitors and more than 32,000 adverts per year, VROOM.be reaches a large audience.

In April, we announced that we were [investing in Danish peer-to-peer carsharing company GoMore](#). The investment of around EUR 5 million underlines our interest in the rapidly growing market for sustainable transport. GoMore enables its members to share private cars through car rental and ridesharing options. It made its Swiss market debut in October 2021. To complement GoMore's service, Baloise has designed the perfect insurance product to meet the needs of car owners and renters.

Car leasing company [gowago.ch](#), in which we have a strategic long-term equity investment, found a funding partner in the shape of Migros Bank in July 2021. Along with Baloise and TCS, gowago can now count on strong partners to help it provide the optimum customer experience.

In May, under the [tagline Mobility@Baloise](#), Baloise launched its own mobility accelerator with the aim of promoting innovative ideas at the earliest possible stage. The initiative goes hand in hand with the launch of the information platform [www.baloise.com/mobility](#), which is designed to act as a new gateway to the Mobility@Baloise ecosystem for interested start-ups and young companies. The initiative attracted a great deal of interest, and more than three dozen exciting start-ups made the shortlist. After a ten-week process, the [program ended in November 2021](#) with a closing event at which AYES and RIBE were announced as the winning companies.

In 2021, [Baloise announced the founding of the corporate start-up Parcandi](#), which was initially developed as part of an internal innovation campaign. Parcandi connects drivers looking for somewhere to park to owners of unused parking spaces. An app allows users to reserve spaces with just a few clicks. At [www.parcandi.ch](#), drivers can reserve their desired space up to two hours in advance or just find a spot as and when they need it. The bespoke system that controls access to car parks and displays availability can be flexibly adjusted to suit the providers of the spaces and is easily scalable to include additional car parks, allowing Parcandi to add new parking spaces or cities quickly and efficiently.

An overview of the innovative projects launched at Baloise since the start of Simply Safe can be found here: [baloise.com/innovations](#).

## Outlook

The first phase of Simply Safe ended at the close of 2021 and was immediately followed by the start of Simply Safe: Season 2, which runs from 2022 to 2025. As we announced on Investor Day in autumn 2020, we are building on the successes of the first phase of the

strategy and continuing to focus our ambitious objectives on our stakeholders: customers, employees and shareholders. By 2025, we are aiming to be in the top 5 per cent of the best companies to work for in Europe, to have gained 1.5 million new customers and generated CHF 2 billion in cash. Of this cash, we intend to distribute 60 to 80 per cent as dividends. As part of our sustainability measures, we are continuing to work on the implementation of our value creation model, which is an integral element and [cornerstone of our corporate strategy](#). The value creation model adds partners, society and the environment to the existing stakeholder groups (customers, employees and shareholders), as these aspects have been identified as additional key factors in the success of Baloise. The new strategic phase ending in 2025 deliberately puts the focus on the creation of value for a whole range of stakeholders. It is against this that we ultimately wish to be measured, within the context of our value creation model.

## Further information

- More information about the preliminary financial results can be found at [www.baloise.com](http://www.baloise.com)
- The 2021 annual report will be available on our website from 29 March 2022: <https://www.baloise.com/en/home/investors/publications/financial-statements.html>

## Important dates

- **Thursday, 10 March 2022:** Conference to present the preliminary financial results

**09:15 – 10:15 CET: Annual results media conference in Basel**

### [Microsoft Teams video call](#)

**[Dial-in number:](#)** +41 (0)43 210 5719, conference call ID: 166 082 963

**11:30 – 13:00 CET: Conference call for analysts**

**[Dial-in number:](#)** +41 (0)58 310 5000

### [Link to webcast](#)

- **Tuesday, 29 March 2022**
  - Publication of the 2021 annual reports of Baloise Holding Ltd and Baloise Bank SoBa

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## Data protection

We take data protection very seriously at Baloise. Following the implementation of the new data protection legislation, we would like to inform you that we maintain your contact details (provided by you or publicly accessible) in our database in order to be able to send you our media releases. Should you wish to unsubscribe, please click on the link at the end of this media release. Your data will then be deleted from our database.

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The Baloise Group is more than just a traditional insurance company. The changing security, safety and service needs of society in the digital age lie at the heart of its business activities. The 7,900 or so employees of Baloise therefore focus on the wishes of their customers. The best possible customer service, combined with innovative products and services, makes Baloise the first choice for people who want to feel 'simply safe'. Located at the heart of Europe, with its head office in Basel, the Baloise Group is a provider of prevention, pension, assistance and insurance solutions. Its core markets are Switzerland, Germany, Belgium and Luxembourg. In Switzerland, the Group also operates as a specialised financial services provider, offering a combination of insurance and banking services. The Group offers innovative pension products to retail customers throughout Europe from its competence centre in Luxembourg. Baloise Holding Ltd shares are listed in the main segment of the SIX Swiss Exchange.

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