

REthinking Reinsurance in Latin America

INSTITUTIONAL PRESENTATION

2025

AUSTRAL / Re

A / Re

We are a Latin
American reinsurer
for those **seeking**
value in a true
partner.

1

We invest in knowledge, technology, and the best professionals to truly innovate with autonomy and accountability.



Our entrepreneur journey and history

Strategic Vision to create the 2nd Largest Player in Brazil

Beginning of operations
AUSTRAL / Re
 Multiline Approach
 Founded by Vinci partners
 Regulatory approval reinsurance business



Equity Investment from IFC Company

Started expansion to other countries in Latin America ¹



S&P Global Ratings

Austral Holding Rating upgrade to **brAAA**



Merger with Terra Brasis, Creating the second largest local reinsurer in Brazil



Austral Holding Receives positive outlook



Incorporation of Markel Reinsurance Brazil is concluded



Investments in selected growth opportunities and increase penetration in Latin America

Strategic Planning



★ FSR rating upgrade to A-

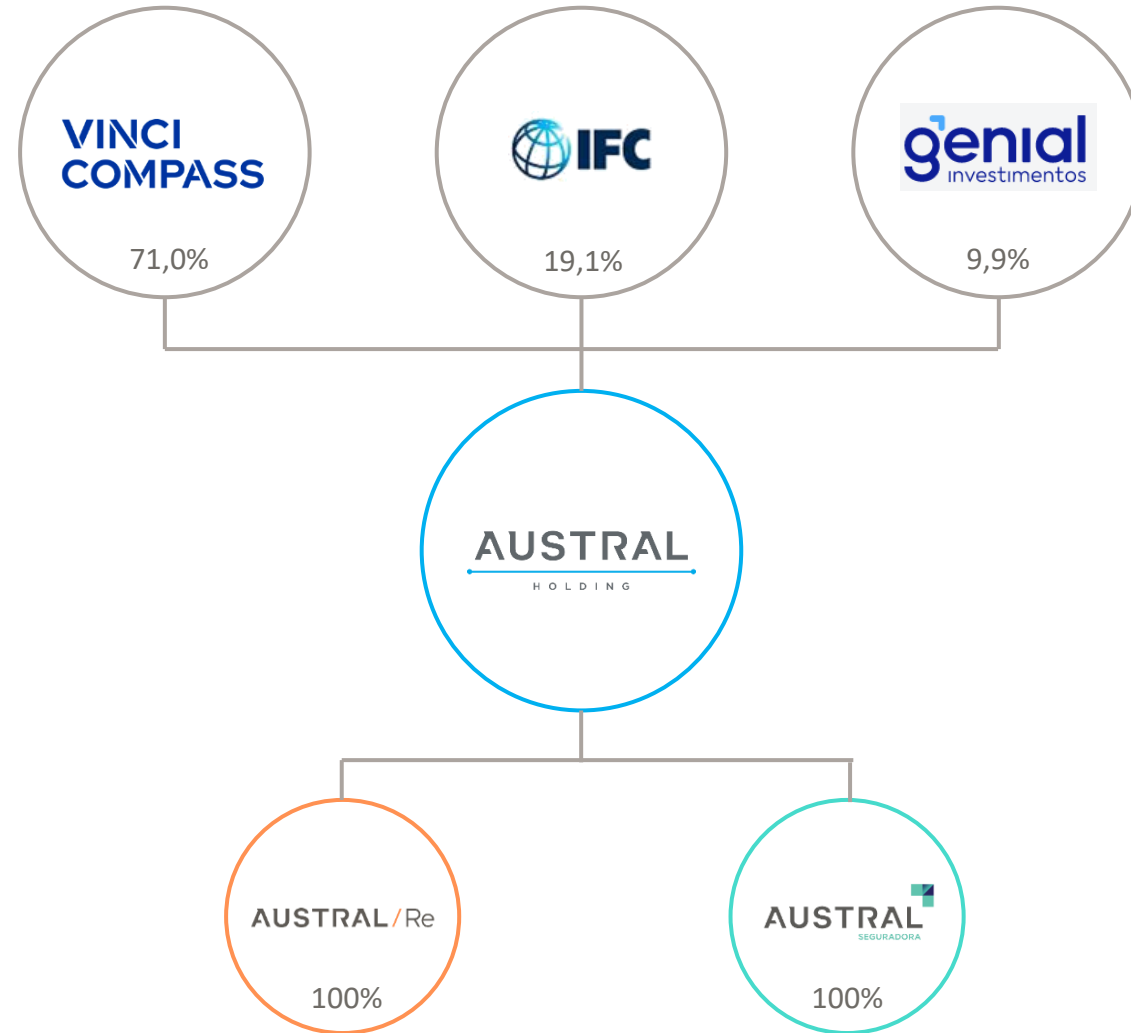


Highest profit in Austral Re's history

Note: 1. Austral Re has operating licenses in all countries in LatAm except for Chile, Uruguay and Venezuela

Strong Sharehold base

Ownership Structure



A / Re

VINCI COMPASS

Vinci Compass (NASDAQ: VINP) is one of Brazil's leading alternative investment platform specialized in asset management, wealth management and financial advisory with R\$50 billion under management, 400 funds/vehicles and 60 partners with complementary experiences.



IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in developing countries with \$56 billion in investment commitments in FY24. The IFC's Aaa rating (Moody's) is underpinned by its strong capital position, abundant liquidity, diversified portfolio and highly rated shareholder base.



Genial is a complete multiple bank which focuses on structured finance, financial advisory and asset management. The Bank delivers a strong performance in the Real Estate and Gas and Power markets.

High
qualified and
experienced
leaders

Strong
Management Team



Bruno Freire
CEO

16 Years at Austral
Founding Executive



Elias Silva
Facultative
Underwriting Director

9 Years at Austral



**Maria Victoria
Barará**
P&C Brazil
Treaty Underwriting
Director

16 Years at Austral
Founding Executive



**Alessandra
Monteiro**
Life and Health
Underwriting
Director

5 Years at Austral



Hernan Moreno
LatAm Underwriting
Director

10 Years at Austral



Brenda Cantisano
Actuary and Analytics
Director

14 Years at Austral



Daniella Matos
CRO

10 Years at Austral



André Caldeira
CFO

1 Year at Austral





2

We seek sustainable growth, control of volatility, and preservation of capital solidity.

Austral Group Highlights

The consistent growth of equity and high rating levels reinforce the solidity of our operations and excellence in risk management.

148 mi
Net Income

94,7%
Combined Ratio

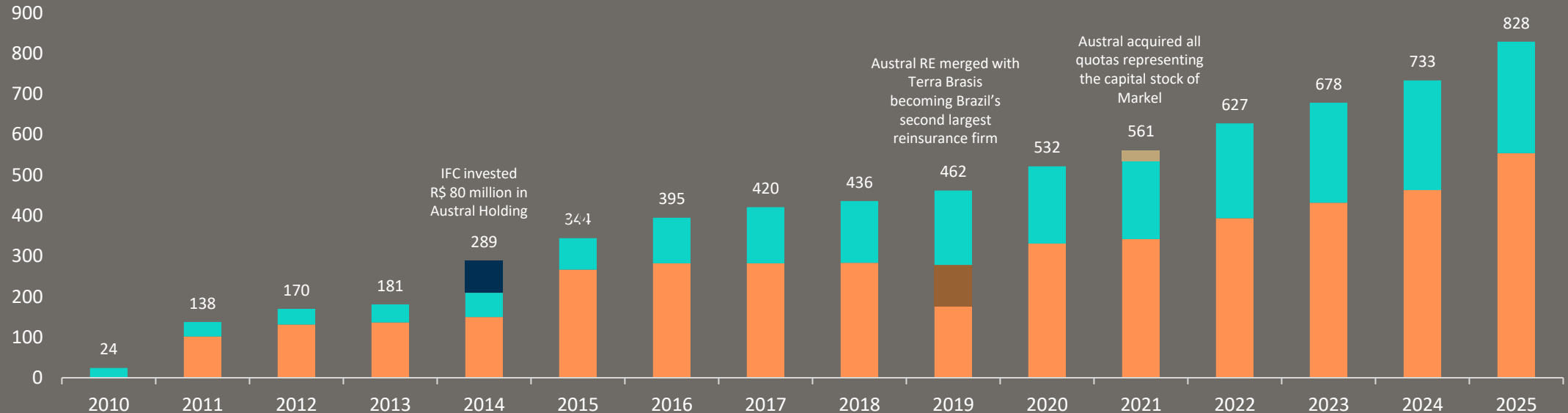
4,3 bi
Net Written Premium

828 mi
Shareholders Equity

19,0%
ROE

SHAREHOLDERS' EQUITY (R\$ MM)

- Austral/Re
- Austral Seg
- Terra Brasis
- IFC
- Markel



Solid capital strategy, reflecting high levels of solvency and strong credit ratings from leading agencies



Global Rating

A-



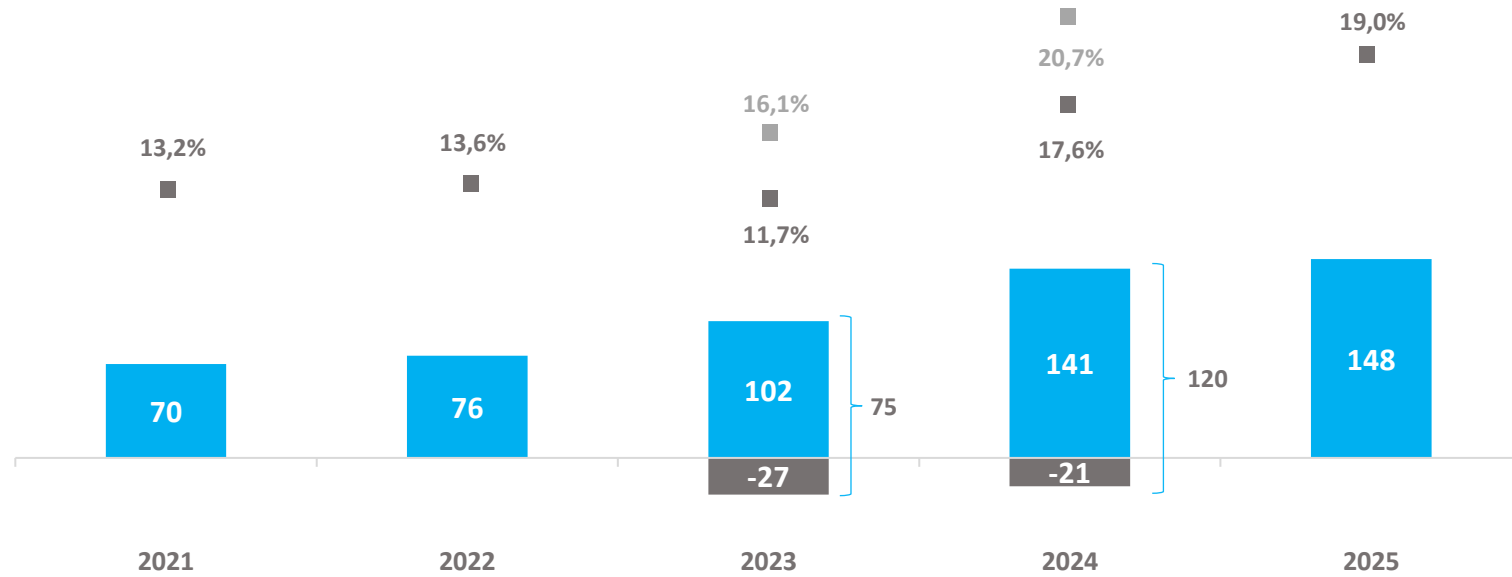
Local Rating

AAA

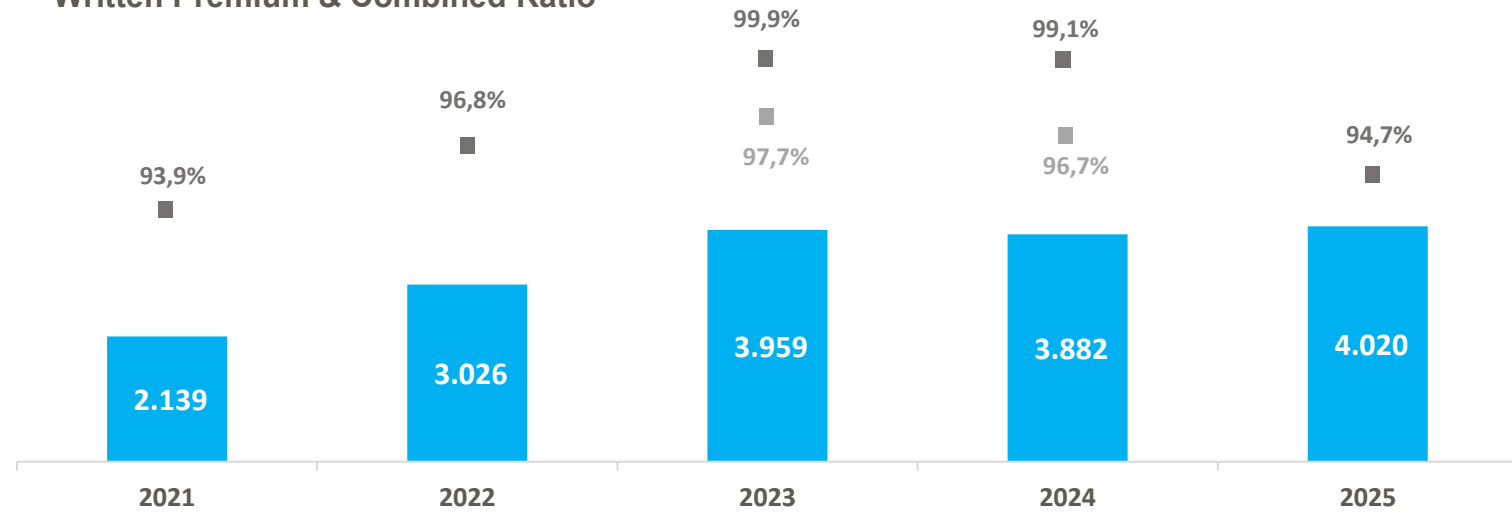
S&P Global
Ratings

Austral Group Highlights (BRL Mn)

Net Income & ROE



Written Premium & Combined Ratio

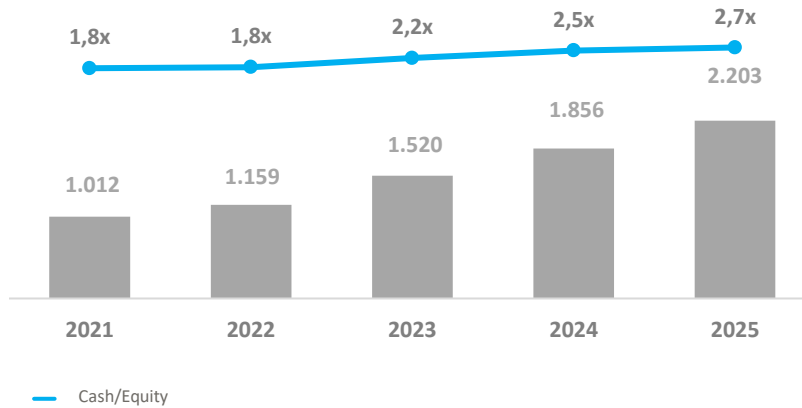


■ 2023 and 2024 not considering Hurricane Otis and Rio Grande do Sul Flood impacts
 ■ 2023 and 2024 considering Hurricane Otis and Rio Grande do Sul Flood Impacts

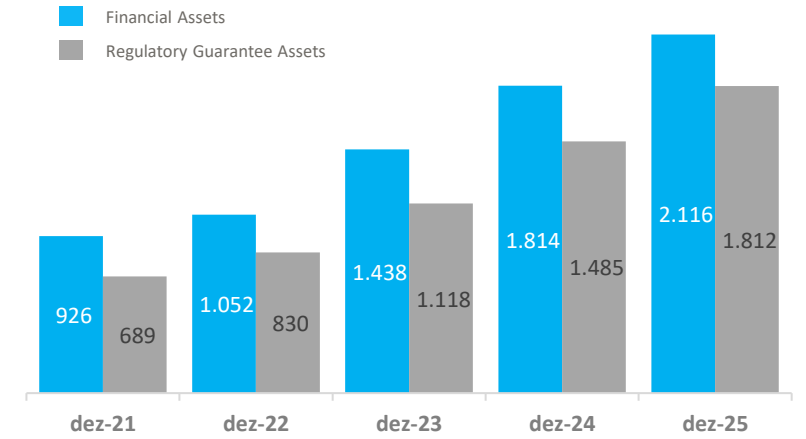
Austral Group Highlights

Strong cash flow generation and efficient portfolio management to ensure solid, conservative financial results with high liquidity.

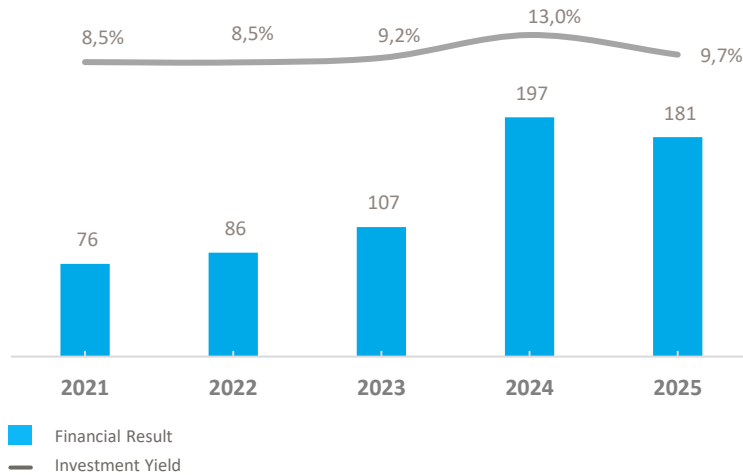
CASH AND INVESTMENTS



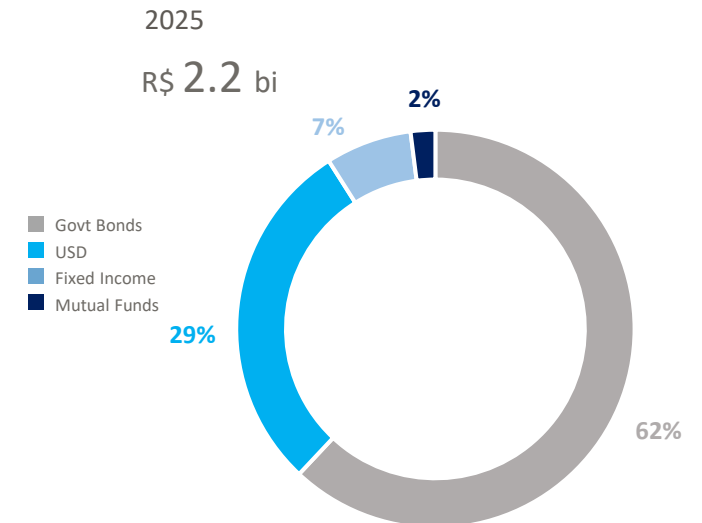
FINANCIAL ASSETS & REGULATORY GUARANTEE ASSETS



FINANCIAL INCOME & INVESTMENT YIELD



ASSETS PORTFOLIO STRATEGY





3

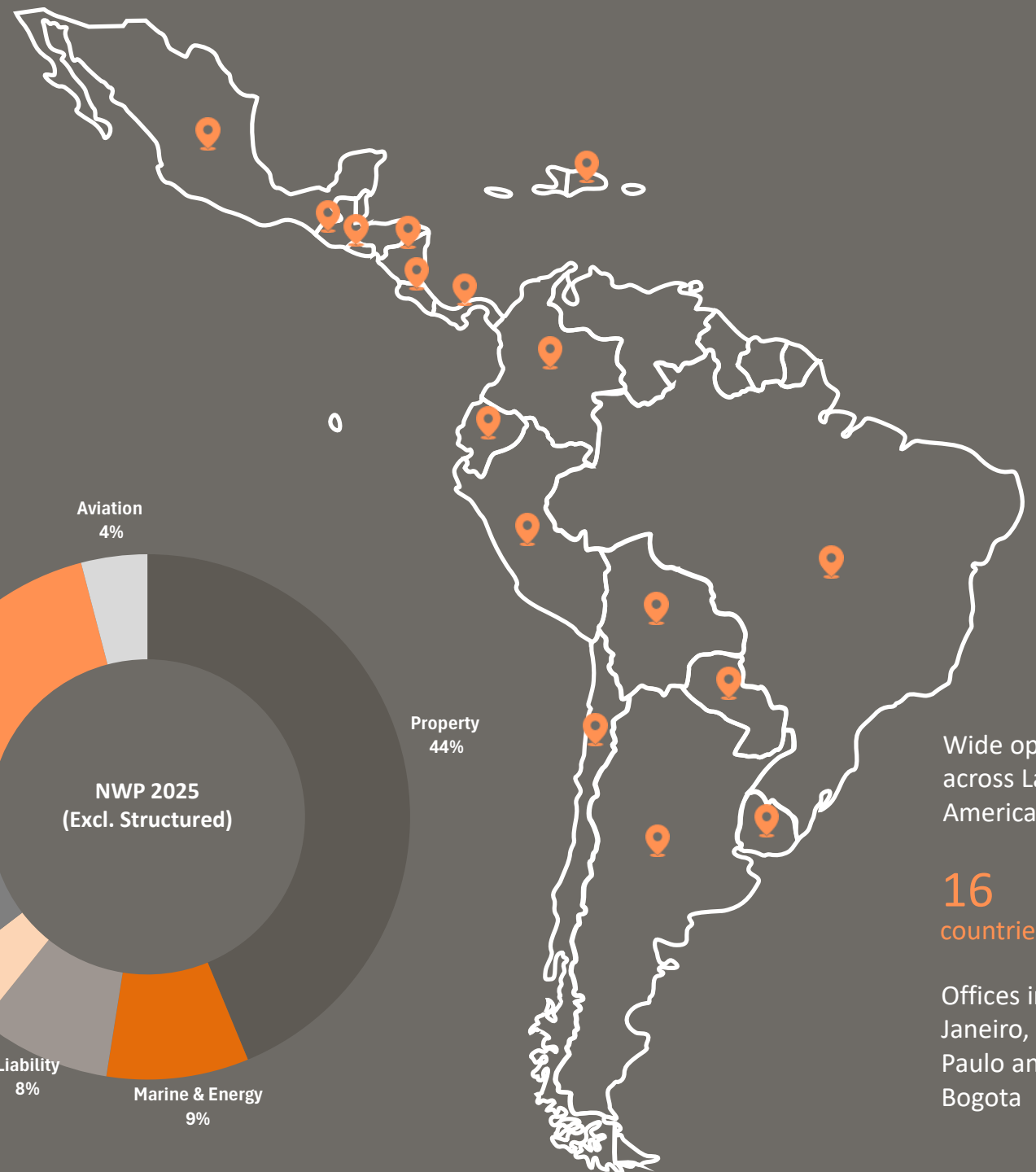
With agility and innovation, we offer customized solutions to meet the needs of our partners in different segments.

With BRL 1.33 billion in NWP, we are a well-positioned company and in constant growth.

Diversified book of business

Know-how in different market segments

Long term relationship with clients

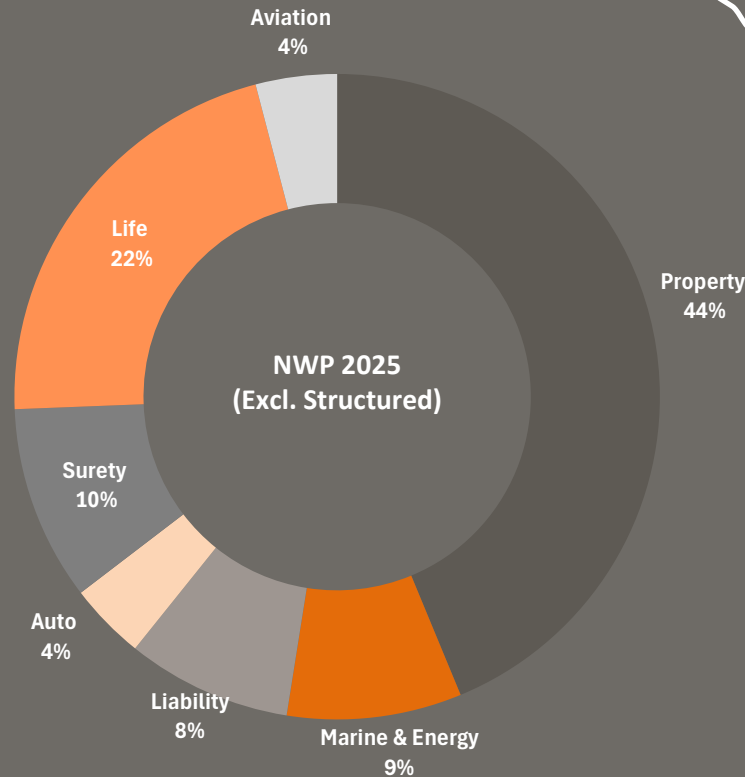
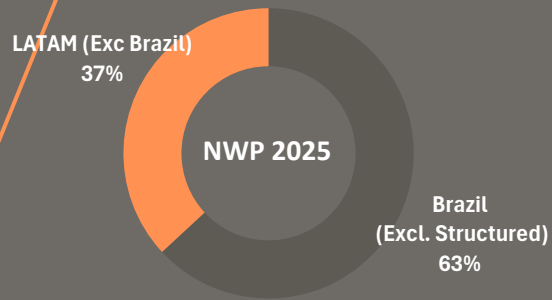


Wide operation across Latin America

16 countries

Offices in Rio de Janeiro, São Paulo and Bogota

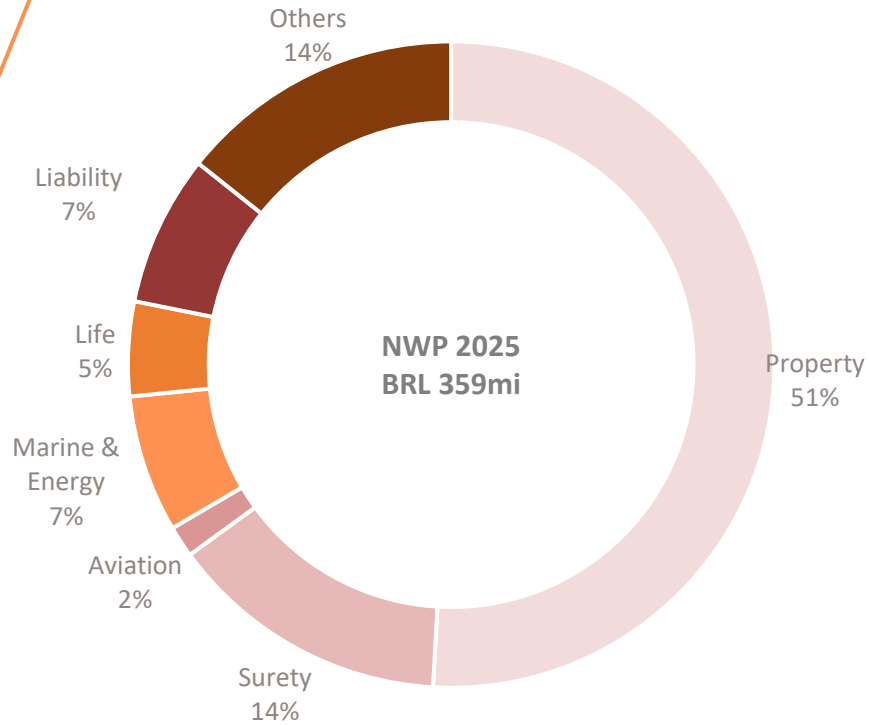
2025



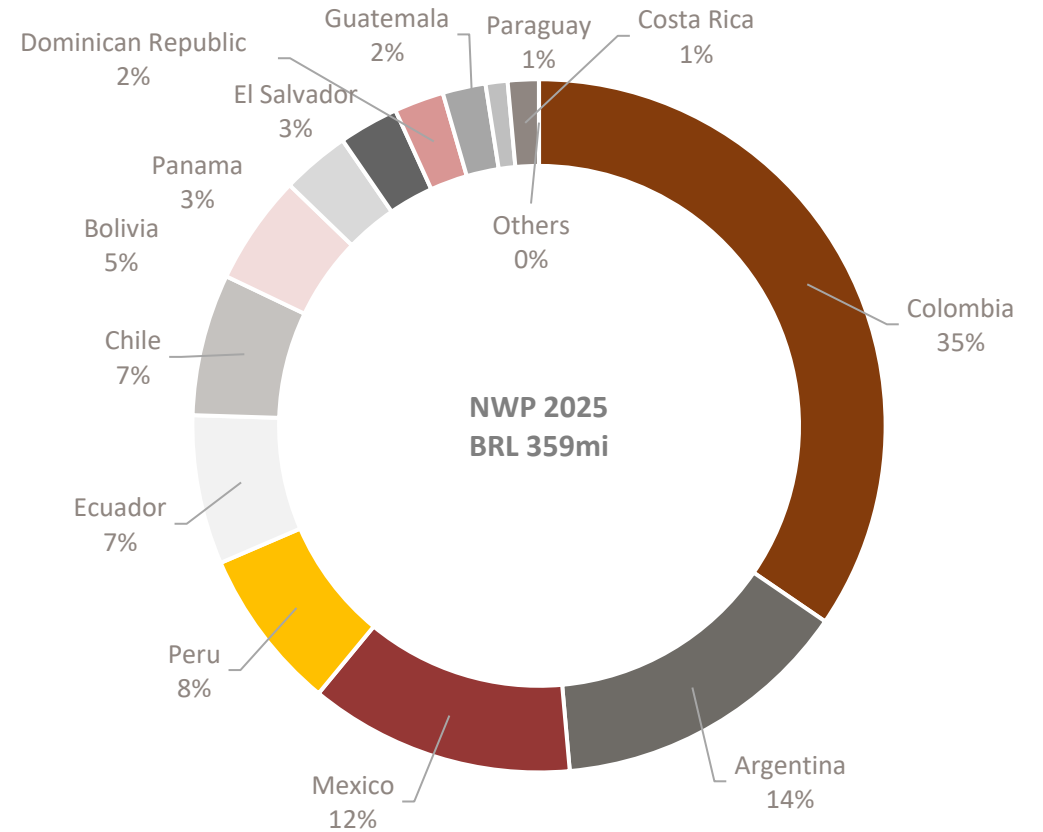
Focus on regional market with a diversified book of business

Geographic Expansion Across Latam

LATAM SLIP BY LINE OF BUSINESS
(EX BRASIL - NWP 2025)



LATAM REGIONAL SPLIT
(EX BRASIL - NWP 2025)



Our Ecosystem

Main points that make a difference for our Stakeholders and Partners



Reputation

Austral Re is among the most reputable reinsurance companies in the country



Relationship

The company has established long-standing relationships with leading market players, including clients and brokers



Knowledge

Austral Re boasts an extremely experienced management team with deep knowledge of the reinsurance market



Flexibility

Austral Re is well-known for its ability to design unique solutions for its clients



Entrepreneurship

The company fosters innovation throughout its main operating processes, enabling constant improvement and evolution



Team

Austral Re has assembled an elite management team of long-time executives who have guided the company side-by-side for 10+ years



Agility

The company's horizontal, lean structure allows quick and accurate decision-making



Efficiency

Large operational scale through digitalization and SG&A synergy gains



Multiline Partnership

Diversified knowledge in multiple lines of business, including Life and Non-Life

We know the market

Austral Report and Insight

AUSTRAL REPORT



1st periodical about the Brazilian (re)insurance market

Share of knowledge
Active participation
Market understanding

Distributed to 2,000+ professionals across 5 continents

AUSTRAL INSIGHT



The impact of the pandemic on the insurance market



4

We are committed to our values and principles with the highest governance standards

Well-established Governance initiatives

Board Members



Bruno Zaremba
(Board Chairman)
VINCI PARTNERS

15 YEARS AT THE BOARD



Gabriel Felzenszwalb
(Vice Chairman)
VINCI PARTNERS

6 YEARS AT THE BOARD



Vinicius Albarnaz
VINCI PARTNERS

4 YEARS AT THE BOARD



Michael Cukierman
VINCI PARTNERS

6 YEARS AT THE BOARD



Laura Gé
Independent Member

5 YEARS AT THE BOARD



Margo Black
Independent Member

7 YEARS AT THE BOARD



Rodolfo Riechert
GENIAL INVESTIMENTOS

3 YEARS AT THE BOARD



Committees



RISK



HR &
COMPENSATION



AUDIT



INVESTMENTS



ETHICS



ESG

Strong and efficient governance structure aligned with risk appetite

Strong risk management in all areas.

Regulatory

Constantly monitor regulatory changes in order to anticipate needs.

Credit

Exposure to diversified counterparties with a minimum "A-" rating; Cultivate a long-term relationship; Retrocession always married and correctly aligned with the reinsurance contract; Diversification of retrocession

Market (Exchange included)

Preserve invested capital; Return above CDI in local currency and higher than LIBOR in foreign currency; Low appetite for foreign exchange risk seeking marriage between assets and liabilities

Strategic

Maintain good relationships with capacity providers; Maintain a capital level above the regulatory capital and that is sufficient to guarantee a good rating level.

Underwriting

Combined index less than 100%; Seek to spread the risk portfolio by region, business lines, assignors and brokers; Strategy focus on obtaining an ROE above the cost of capital; Operations that do not cause liquidity problems.

Operational

Monitor and control risk factors related to fraud, failures or inefficiencies in the process, system or people; Conservative profile in order to avoid litigation; Always perform operations within the legal framework.

Liquidity

Ensure the necessary liquidity for future obligations; Avoid mismatches of term and / or indexers.

Compliance / Image

Ensure the necessary liquidity for future obligations; and Avoid mismatches of term and / or indexers

Strong and efficient governance aligned with risk appetite

Risk Framework



Overall Statment points

We aim to be a reference in market, helping to leverage the business of our customers and partners

We seek growth, profitability and volatility control to ensure the solidity of our business

We seek to act as pioneers, preserving profitability and the technical level, keeping our commitment to our values

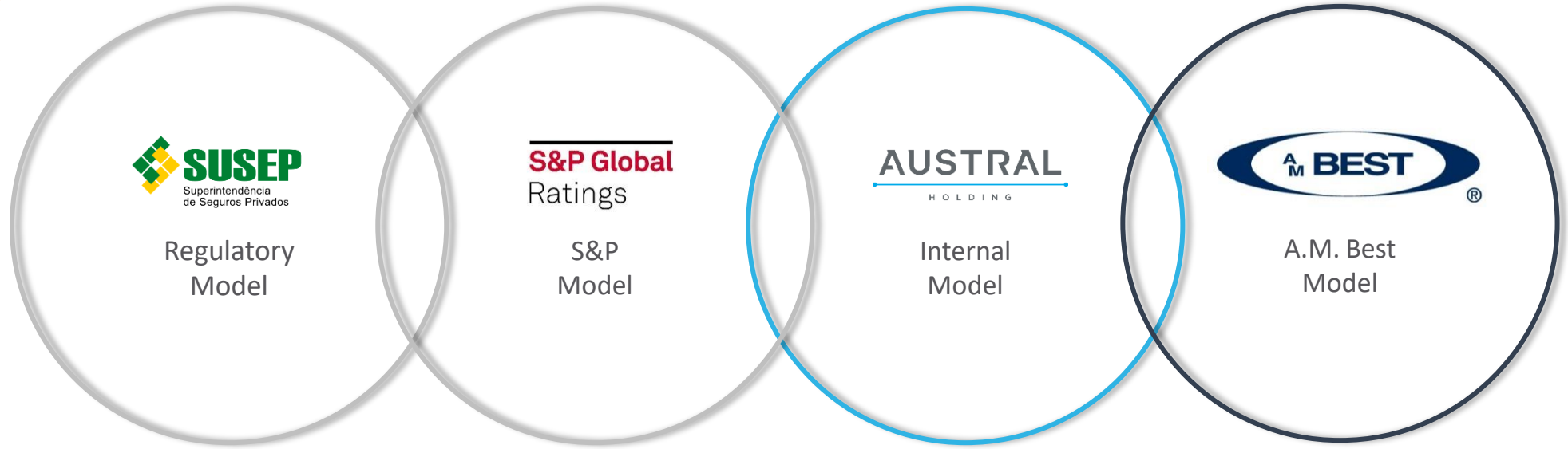
We value real, long-term partnerships and seek to be preferred partners for our customers – brokers are clients

All our operation is based on transparency and trust

We do not tolerate any conduct out of our ethical standards - We adopt a level of governance that preserves value, keeping the long-term interests of our stakeholders

We understand that people are an essential part of our strategy - we strengthen and develop our team

Full control and management of capital, ensuring efficient monitoring of assets in relation to the risks undertaken





5

We believe that each action counts, so we are committed of continuously generating positive impacts on society by boosting initiatives that reaffirm our social responsibility.

We support and promote sustainable actions

Social-environmental Programs

Iniciatives



Na IFC invested company

We have a social-environmental guidelines established:

Training to all new employees;

Exclusion and attention list to avoid that we carry out social, reputational and environmental risks operations;

Annual report regarding the company's exposition to these risks



Recycling programs

Through the Organic Cycle Project, the company will adopt the composting of its organic waste

Discontinue the use of disposables within the company



KYC/E/S guidelines

Assessment procedures of our clients and business to determine their risk level regarding AML, reputational and Fraud risks;

Constant monitoring procedures;

Authority level to high-risk rated;



Valorization of our human capital

Several benefits and actions regarding our employees well-being and health;

Support the development of our staff with training and studying and also a Career and Succession Plan Development;

Discussions along diversity and corporate culture

Adoption of partial Work from Home Policy

Continuous work



Impact analysis to identify strength and opportunities regarding Environment, Community, Employees and Governance to develop actions



New SUSEP regulation regarding the theme - regulatory adaptation needed - more effective insertion into the risk framework

We support and promote actions in development programs

Social Impact Programs



Instituto Reação

NGO that promotes human development and social integration through sport and education



Instituto Apontar

The organization provides academic, cultural, and ethical education with a focus on developing socio-emotional skills, in addition to social assistance.



Ação Social pela Música

Social and cultural education through the teaching of classical music, aimed at promoting the social inclusion of children, teenagers, and young people from communities in situations of social vulnerability



Projeto Tomates Verdes Fritos

Digital reading club, aimed at men and women over 60 and formed by 8 to 12 people, who meet in São Paulo once a week to read and talk about the same book



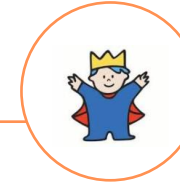
BR Click

A training, entrepreneurship, and Information Technology education project designed to benefit minorities by giving young students the opportunity to acquire relevant knowledge related to the technology field.



Instituto Apontar

It promotes interventions in the children's hospital aimed at entertaining them.



Hospital Pequeno Príncipe

The Pequeno Príncipe is more than the largest and most complete pediatric hospital in Brazil. It is a reference center where the most advanced practices, teaching, and research are carried out for the diagnosis and treatment of children and adolescents.



Oficinas Culturais Mão Amiga

With the goals of filling the school shift and developing extracurricular skills in students, Mão Amiga offers cultural workshops.

With the initiatives we sponsor, we are committed to helping formulate actions that contribute to the development of the communities and our society.

australre.com

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