PRESSRELEASE

SV SparkassenVersicherung informs:

SV SparkassenVersicherung successfully completes debut catastrophe bond placement

Stuttgart, 21st May 2025: SV SparkassenVersicherung (SV), a German insurance company headquartered in Stuttgart, announces the successful completion of its debut catastrophe bond (cat bond) named Liongate Re. The transaction marks SV's entry into the catastrophe bond market, securing USD 100,000,000 in fully-collateralized reinsurance.

The Liongate Re cat bond, named after the company's headquarters location at the "Löwentor" in Stuttgart and issued through a dedicated Irish SPV, represents a key milestone for SV. The debut issuance marks a significant step in SV's broader risk trans-fer strategy as it complements traditional reinsurance partnerships with access to the wider capital markets. The successful placement of Liongate Re underscores SV's commitment to innovation in risk management.

The transaction also reflects a collaborative partnership between SV and the Japanese mutual insurer, Zenkyoren. Both SV and Zenkyoren are long term-oriented insurance organizations and share many of the same values, such as financial stability and reliability. Liongate Re is a pioneering example of international collaboration and the symbiotic advantages of similar minded insurers working together. Structured together with our reinsurance broker Guy Carpenter Securities, the bond provides three years of retrocessional earthquake reinsurance, covering losses across Germany on a parametric basis and from Japan on an indemnity basis.

Dr Andreas Jahn, Chief Executive Officer, SV SparkassenVersicherung, commented: *"We are pleased to announce the successful completion of our debut catastrophe bond, Liongate Re – an innovative transaction that enhances our reinsurance program and stands for our partnership with Zenkyoren. This milestone expands our access to alternative private market risk transfer, reducing reliance on traditional reinsurance. Over time, we expect subsequent issuances to provide alternative forms of protection and improve overall risk transfer efficiency. Developing our capability in this market supports SV's ongoing commitment to innovation and optimization of risk management."*

Tsuyoshi Kawagoe, General Manager of Reinsurance Office, Zenkyoren, said: *"The foundations of our partnership with SV are built on our shared values and principles. The issuance of Liongate Re marks the beginning of our new business relationship with SV and our close collaboration on this issuance has led to our mutual benefit. The cat bond has been designed to seamlessly complement our existing cat bond franchise and provide additional support to protect Zenkyoren against Japanese earthquake events."*

About SV:

SV is a modern regional insurance company offering a comprehensive range of products and services. 3.5 million customers place their trust in SV for their financial security and the protection of their assets. Building insurance remains a core area of SV's business, with the company being a market leader in

Baden-Württemberg and Hesse. SV is also one of the major providers of retirement solutions in Germany. As one of the largest public insurers, SV stands for security and close relationships with its customers. The company is headquartered in Stuttgart. SV is part of the Sparkassen-Finanzgruppe and employs over 5,200 people in internal and field service roles.

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