

# Eurolife FFH Insurance Group

A **FAIRFAX** Company

## EUROLIFE FFH INSURANCE GROUP HOLDINGS S.A.

Registration No: 131910001000

REGISTERED OFFICE: PANEPISTIMIOU 33-35 AND KORAI, ATHENS 105 64

FINANCIAL DATA AND INFORMATION FOR THE YEAR FROM 1 JANUARY 2020 TO 31 DECEMBER 2020

The information listed below arising from the financial statements aims to provide a general overview about the financial position and the financial results of "EUROLIFE FFH Insurance Group Holdings S.A.". Consequently, it is recommended to the reader, before any investment decision or transaction performed with the Company, to visit the website of the Company where the financial statements are available with the certified auditor's report.

COMPANY'S DATA	Board of Directors
<b>Appropriate Authority:</b> Region of Attica <b>Company's Website:</b> www.eurolife.gr <b>Date of approval of the annual financial statements</b> (from which data were compiled): 31 March 2021 <b>Certified Public Accountant-Auditor:</b> Konstantinos Michalatos (SOEL Reg. No 17701) <b>Audit Firm:</b> PricewaterhouseCoopers S.A. (Reg. No. 113) <b>Auditors' Opinion:</b> Unqualified opinion	Alexandros Sarrigeorgiou Konstantinos Vassiliou Angelos Androulidakis Efthimios Vidalis Alberto Lotti Wade Sebastian Burton Iakovos Giannaklis Theodoros Kalantonis Nikolaos Delendas Amalia Mofori Vassileios Nikiforakis Chairman and CEO, Executive Member Vice Chairman, Non-Executive Member Independent, Non-Executive Member Independent, Non-Executive Member Independent, Non-Executive Member Non-Executive member Non-Executive member Non-Executive member Executive Member Executive Member Executive Member

BALANCE SHEET		
Amounts in euro thousand		
	COMPANY	
	31.12.2020	31.12.2019
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Right of use assets	58	66
Intangible assets	8	14
Investment in subsidiaries	346.501	346.501
Deferred tax assets	148	92
<b>CURRENT ASSETS</b>		
Income tax receivable	1	2
Other receivables	349	46
Cash and cash equivalents	3.522	1.965
<b>Total Assets</b>	<b>350.588</b>	<b>348.688</b>
<b>EQUITY</b>		
Share Capital	225.000	225.000
Reserves	123.523	115.292
Retained Earnings	1.925	8.239
<b>Total Equity (a)</b>	<b>350.449</b>	<b>348.532</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Lease liabilities	53	61
<b>CURRENT LIABILITIES</b>		
Lease liabilities	8	7
Other liabilities	78	88
<b>Total Liabilities (b)</b>	<b>139</b>	<b>156</b>
<b>Total Equity and Liabilities (a) + (b)</b>	<b>350.588</b>	<b>348.688</b>

INCOME STATEMENT AND OTHER COMPREHENSIVE INCOME		
Amounts in euro thousand		
	COMPANY	
	01.01 - 31.12.2020	01.01 - 31.12.2019
Income from subsidiaries	2.096	48.308
Investment Income	2	29
Realised gains on financial assets	-	8
Fair value gains on financial assets	-	9
<b>Total income</b>	<b>2.098</b>	<b>48.354</b>
Other income / (expenses)	(6)	58
Administrative expenses	(232)	(221)
<b>Profit before tax</b>	<b>1.861</b>	<b>48.190</b>
Minus: Income tax expense	65	50
<b>Profit for the year</b>	<b>1.925</b>	<b>48.239</b>
<b>Total comprehensive income for the year, net of tax</b>	<b>1.925</b>	<b>48.239</b>

CASH FLOW STATEMENT		
Amounts in euro thousand		
	COMPANY	
	01.01 - 31.12.2020	01.01 - 31.12.2019
Net Cash Flows from Operating Activities (a)	(528)	5.778
Net Cash Flows from Investing Activities (b)	2.095	48.108
Net Cash Flows from Financing Activities (c)	(10)	(55.010)
<b>Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)</b>	<b>1.557</b>	<b>(1.125)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1.965</b>	<b>3.091</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>3.522</b>	<b>1.965</b>

**ADDITIONAL DATA AND INFORMATION**

- The Company was established on 26 September 2014. The Company holds 100% of the share capital of the following entities: Eurolife FFH Life Insurance S.A., Eurolife FFH General Insurance S.A., Designia Insurance Brokers., Designia Insurance Agents, Diethnis Ktimatikis S.A., Eurolife FFH Asigurari De Viata S.A. and Eurolife FFH Asigurari Generale S.A. The parent company is Costa Luxembourg Holding S.à r.l., which is under common control of Colonnade Finance S.à r.l. and OPG Commercial Holdings (Lux) S.à r.l., with 80% participation in the share capital of the Company, while Eurobank S.A. has the remaining 20% of the share capital of the Company (see note 1).
- A list of Company's subsidiaries at 31 December 2020 is included in note 7 of the financial statements. The percentage of Company's holding to the subsidiaries' equity share, the subsidiaries' country of incorporation and the activity sector are also included in note 7.
- The fixed assets of the Company are free of charges or encumbrances.
- There were no legal proceedings that could have a material effect on the financial position or operations of the Company.
- Information related to the to unaudited tax years of the Group's companies is provided in note 19 of the financial statements.
- The Company has no personnel in 2020 and 2019.
- The Company's related party transactions are as follow: **Related party Eurobank S.A.** a) Revenues: € 2 thousands, b) Expenses: €0, c) Receivables : €3.380 thousands, d) Payables: €0. **Other Related Parties:** a) Revenues : € 0 , b) Expenses: € 72 thousands, c) Receivables : €452 thousands, d) Payables: €17 thousands.
- Post balance sheet events: No significant subsequent events exist.

Athens, 31 March 2021

THE CHAIRMAN OF THE B.O.D. AND CHIEF EXECUTIVE OFFICER	THE MEMBER OF THE B.O.D. AND GENERAL MANAGER FINANCE, STRATEGIC PLANNING & MIS	THE FINANCE MANAGER	THE DEPUTY FINANCE MANAGER
ALEXANDROS P. SARRIGEORGIOU ID AM644393	VASSILEIOS N. NIKIFORAKIS ID AM245236	CHRISTOS K. TZOUVELEKIS LIC. No 0025315	EVANGELIA D. TZOURALI LIC No 0099260