

# tal anx.

consensus for Q2 2024 (as of 23 July 2024)

in EURm, IFRS17/9

Talanx Group	Median	# estimates
Insurance revenue	11,236	5
Insurance service result (net)	998	5
Net investment income for own risk	1,030	3
Operating profit/loss (EBIT)	1,029	5
Net income (attributable to Talanx shareholders)	457	5
Diluted earnings per share (EUR)	1.68	4
Shareholders' equity (after minorities)	10,960	4
Return on equity (annualised)	15.7%	4
Net return on investments for own risk (annualised)	3.0%	4

Industrial Lines	Median	# estimates
Insurance revenue	2,364	5
Operating profit/loss (EBIT)	118	5
Net income (attributable to Talanx shareholders)	87	5
Combined ratio (net/gross)	92.0%	5

Retail Germany	Median	# estimates
Insurance revenue	934	5
Operating profit/loss (EBIT)	75	5
Net income (attributable to Talanx shareholders)	47	5
Combined ratio (net/gross)	99.1%	4

Retail International	Median	# estimates
Insurance revenue	2,223	5
Operating profit/loss (EBIT)	165	5
Net income (attributable to Talanx shareholders)	96	5
Combined ratio (net/gross)	93.7%	5

Primary Insurance <sup>1</sup> (excl. Corp. Ops. and Cons.)	Median	# estimates
Insurance revenue	5,457	5
Operating profit/loss (EBIT)	370	5
Net income (attributable to Talanx shareholders)	237	5

<sup>1</sup> Primary Insurance is the sum of Industrial Lines, Retail Germany and Retail International. Excludes Corporate Operations (incl. Talanx Re) and Consolidation.

**Note:** Given the separate stock exchange listing of our subsidiary Hannover Rück SE, this table does not include estimates for the Reinsurance division. We have included the input of all sell-side analysts in our consensus calculation who have participated in our latest survey and/or have recently published updates. By their very nature, estimates cannot be independently verified due to their subjective character. The consensus result does not imply that Talanx supports or agrees with the estimates or that it takes responsibility for the accuracy of the numbers.

**Q2 2024 results: 14 August 2024, 7.30 am CEST**