IRANIAN RE

Iranian Re
IRANIAN REINSURANCE CO.

October 2025 Presentation

Together, We Manage The Risk

Iranian Re's Profile

Iranian Reinsurance Company (Iranian Re)

- Incorporated in 2010 and commenced its operation on 16th March 2010 ;
- First Public Joint Stock Reinsurance Company in Islamic Republic of Iran, totally owned by private sector ;
- Registered office in Tehran ;
- The paid-up capital is IRR 15,000 billion ;
- Shareholders' Equity as at 20th December 2024 is IRR 26,989 Billion.

At ***Iranian Re*** …

- Our main objective is set to meet the increasing demand of reinsurance protection by a fairly growing number of domestic insurance companies, and also insurance and reinsurance companies of the Region ;
- We intend to assist local insurers in managing their risks more effectively, utilizing all the existing potentials and establishing a constructive and long term relationship with the International Reinsurance Markets .

Iranian Re enjoys experienced and well-trained staff with high education background and a highly qualified management team, well-known in the Iranian Insurance Industry.

Our Shareholders

- ***Iranian Re*** has more than 9,000 Shareholders composed of natural persons and legal entities . Major shareholders of the Company as of 20, December 2024 were as follows :

Name	Ownership	Shares
Pasargad Insurance Co.	9.90	1,484,,575,180
Trade and Development Mehr Afrinan Sarmad Co.	6.08	911,256,357
Pasargad Financial Group Tamin Atiye Sarmaye Ensani Co.	4.82	723,343,221
Pasargad Financial Group Arzesh Afarinan Co.	4.78	716,272,161
Sam Group Co.	3.91	586,319,199
Dana Gostar Caspian Co.	3.89	583,733,910
Hamghadam Co.	3.82	573,194,199
Modaberan Sakht Arian Co.	3.54	531,407,298
Arman Negar Khavarmiane Co.	2.57	384,975,472
Arman Gostar Kheradmand Co.	2.56	384,062,079
Dara Gostar Farda Co.	2.48	371,499,751
Pars Hafez Management Development Co.	2.47	370,112,745
Nikandishan Soroush Fajr Co.	2.31	346,898,715
Pars Arian Investment Co.	2.09	313,789,203
Other Legal Persons	33.23	4,986,678,158
Natural Persons	11.55	1,731,882,352
Total	100	15,000,000,000

Board of Directors & Managing Director

Dr. Rasoul Saadi
Chairman

Mr. Hojjat Poustinchi
Vice Chairman

Mr. Mohammad Mihanyar
Board Member

Dr. Mojtaba Kobari
Board Member

Mr. Kamran Hatami
Board Member

Dr. Mansour Ali Rahimi Baghabrishami
Managing Director

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Advisors

Mr. Seyed Mohammad Asoudeh

Senior Board Advisor

Mr. Gholam Ali Gholami

Senior Board Advisor

<u>Our Vision</u>

To become a Capable and Professional Leading Reinsurance Company in the Local and Regional Markets

and a recognized reinsurer in the International Markets

Strategic Objectives

Overall Objectives:

❑ To Create Value and Make Reasonable and Steady Profit;

A proper, reasonable and steady profit can be obtained by creating a homogenous portfolio of Reinsurance Business together with effective investment of financial resources ;

❑ Social and National Responsibility;

Beside pursuing the interests of Shareholders, Iranian Re is committed to participate and perform an effective role in development of Insurance Industry as well as economic growth of the country ;

Strategic Goals:

The Overall Objectives can be met by pursuing and implementing the Strategic Goals of the Company as set below:

- ❑ Gaining a Proper Market Share in the Local Reinsurance Market ;
- ❑ Effective participation in increasing the Capacity as well as Retention of the Local Insurance Market ;
- ❑ Being recognized as a well reputable Reinsurance Company in the emerging markets of the Region ;
- ❑ Building an effective and constructive business relationship with Regional and International Insurance and Reinsurance Markets ;
- ❑ Efficient and Optimum Investment of Financial Resources ;

Our Services

Facultative & Treaty Reinsurance

- ***Iranian Re*** has the skill, experience and technical know-how to support its clients in all aspects of Reinsurance. Our experienced underwriting team provides a wide range of services in designing, structuring and implementing risk transfer programs in all different insurance lines:
  - Facultative Solutions in all lines of Business, including traditional as well as tailor made solutions ;
  - Treaty Solutions in both Proportional and Non-Proportional ;
- Every Facultative Offer, regardless of the volume of risk, is a new task for the ***Iranian Re***'s Team.
- Our Technical Team has the experience in analyzing statistics and structuring the Proportional and Non- Proportional Treaties, by focusing on our clients' needs.
- Our main objective is "Providing a Secure and High Quality Coverage as well as the Best Cost Effective Solutions" for our clients, matching their particular needs.

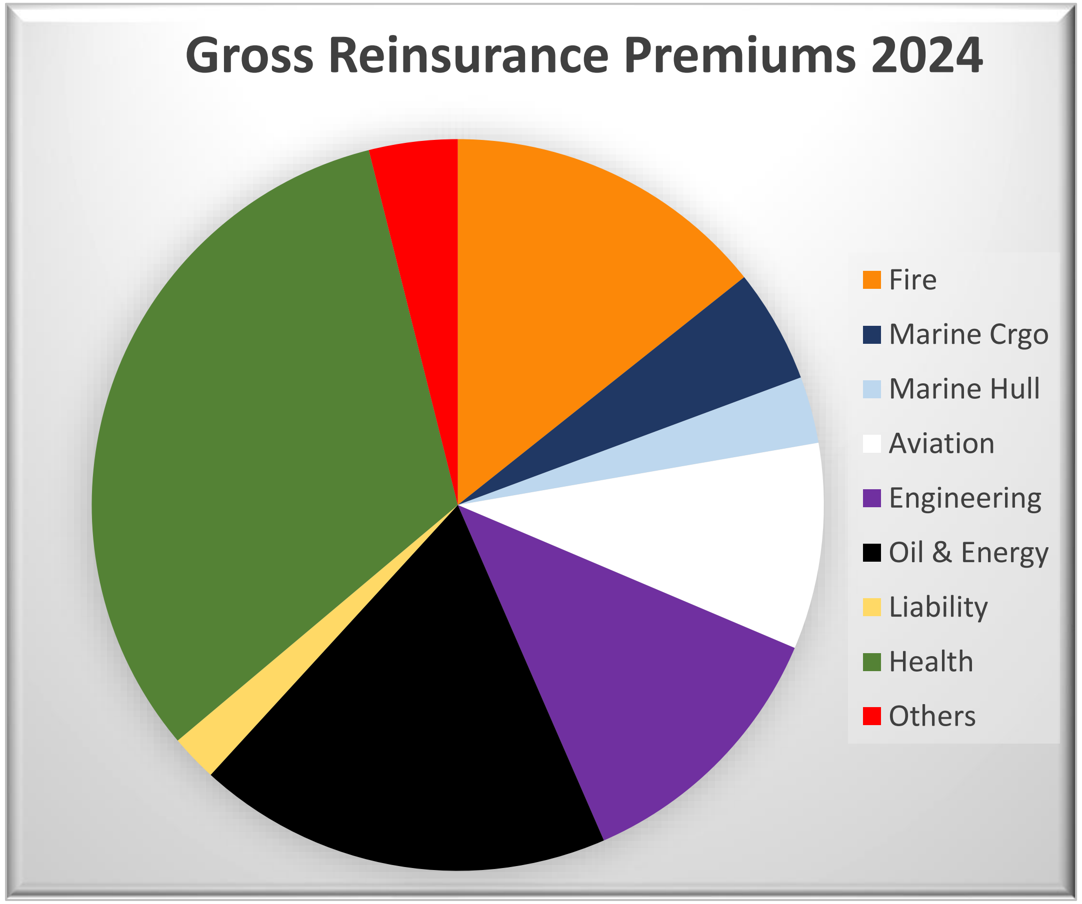
Our Services Cont.

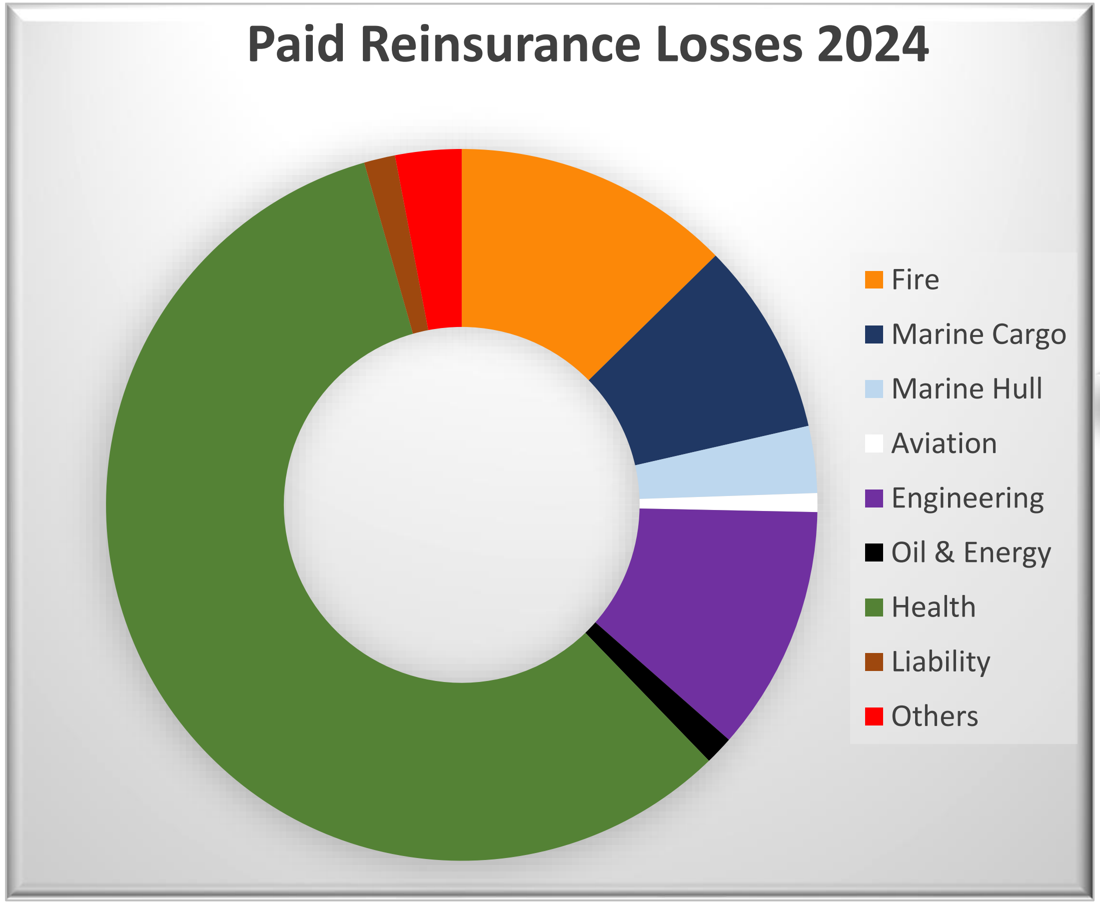
Consulting Services

- In addition to traditional reinsurance business, ***Iranian Re*** offers a wide range of expertise and various Reinsurance Consulting Services to help its clients adapt themselves to the changing insurance market, improve the efficiency and effectiveness of their reinsurance operations and boost their businesses in the short-term, while positioning themselves for long-term success ;
- ***Iranian Re*** is a Proactive Company, with the power to move quickly and easily to a different product mix in order to shape what its clients want or demand and to respond accordingly ;
- ***Iranian Re***, together with the rest of Insurance Industry, strongly supports the efficient Risk Management ;


“Providing a Secure and High Quality Coverage as well as the Best Cost Effective Solutions, Matching Our Valued Clients’ Particular Needs”

Our Portfolio





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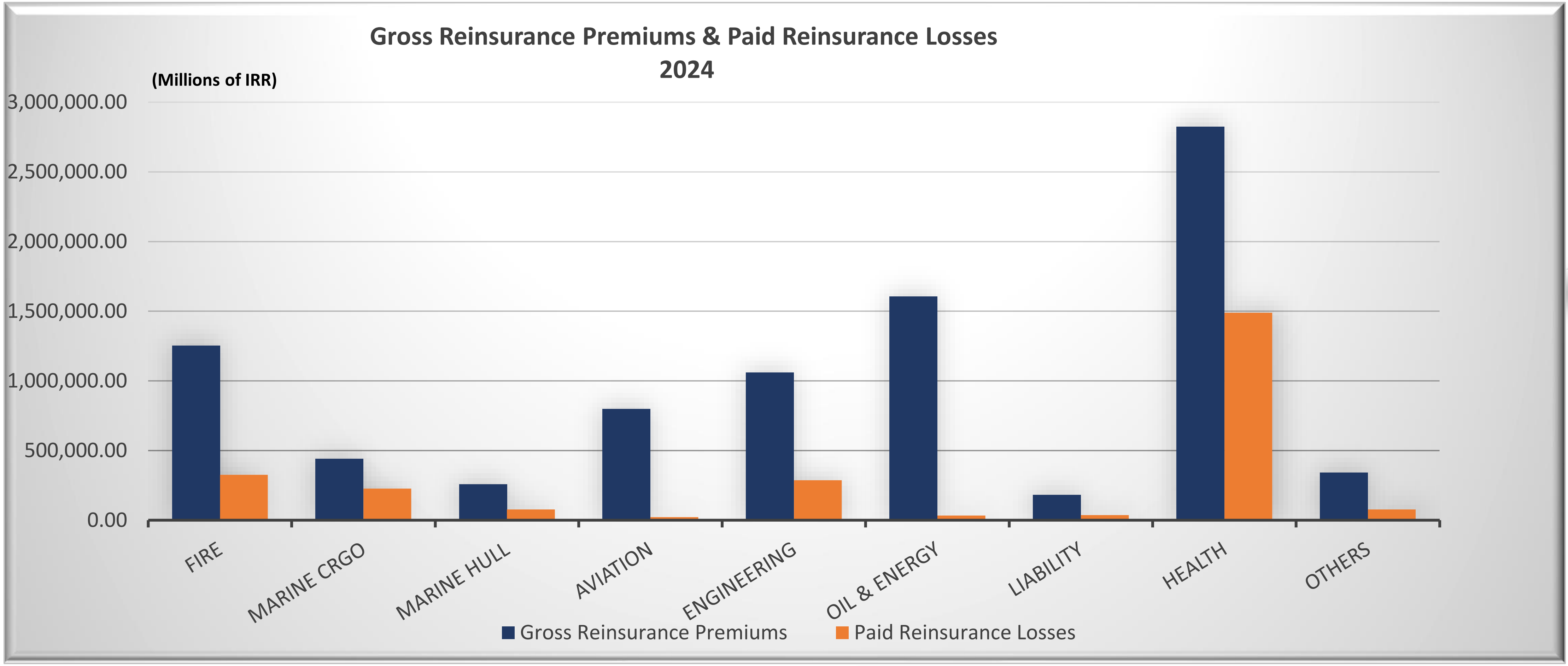

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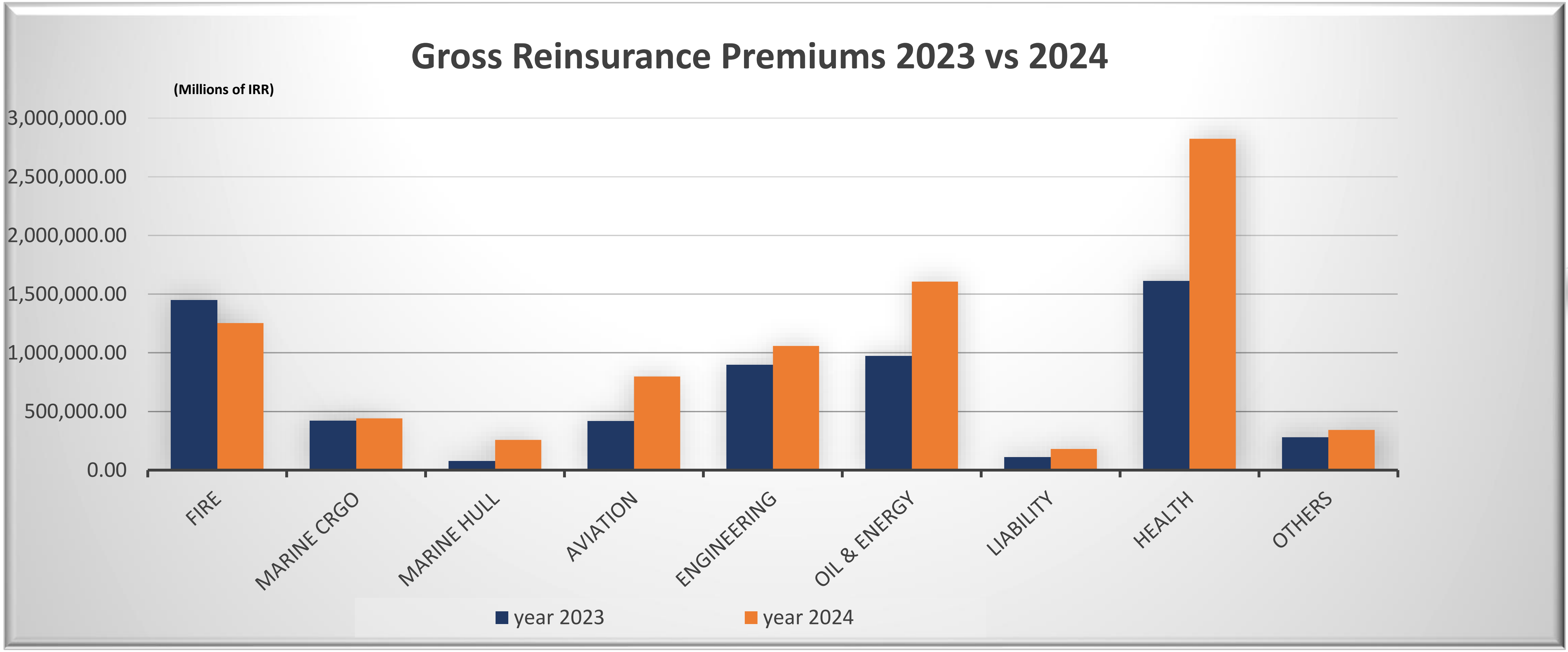

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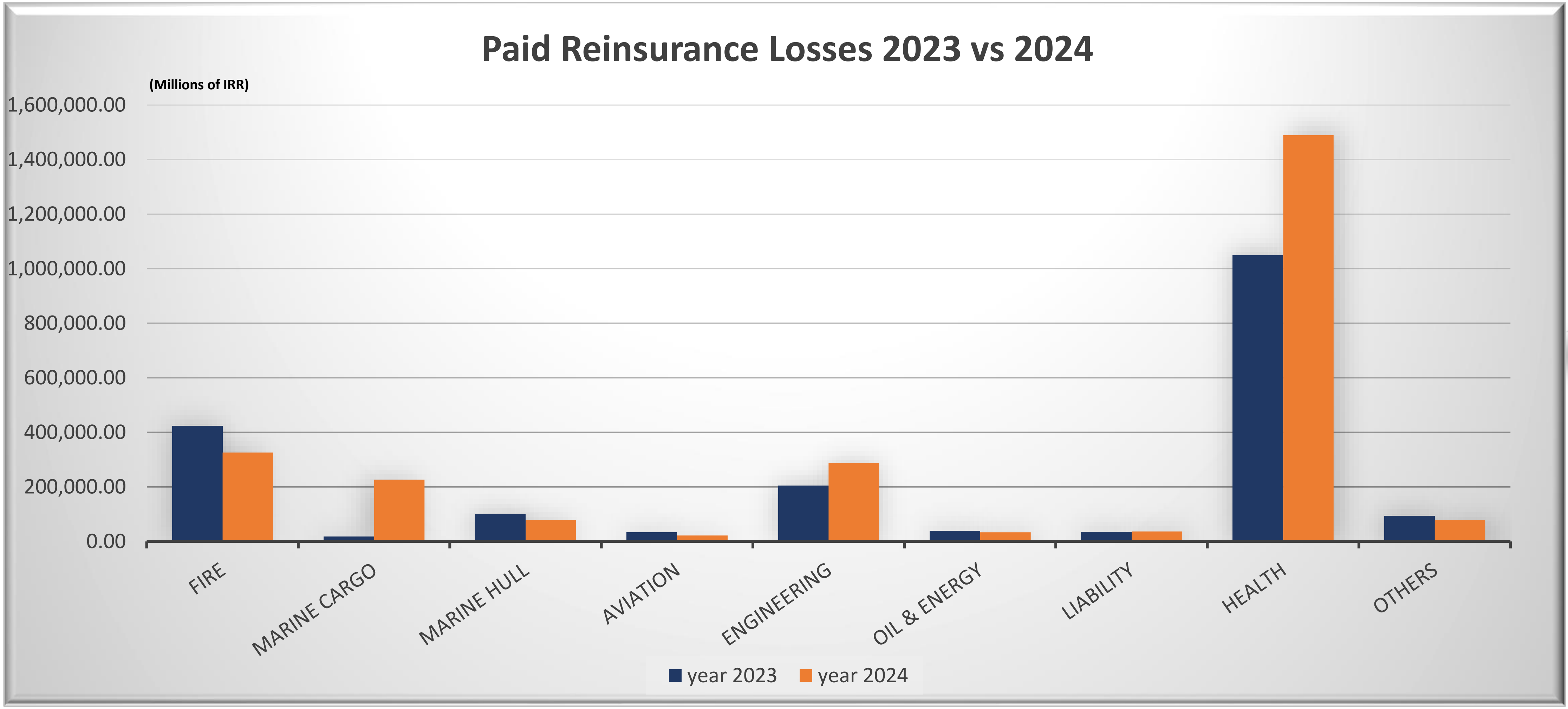

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Key Financial Figures Income Statement

Key Financial Figures	Amounts Converted to US Dollars		
	12/20/2024	12/20/2023	12/20/2022
Gross Reinsurance Premium	8,765,238	6,243,687	4,259,046
Ceded Reinsurance Premium	247,500	172,968	119,687
Gross Reinsurance Premium Income	7,541,275	5,631,190	3,915,645
Net Reinsurance Premium Earned	7,380,117	5,412,477	3,803,899
Gross Losses Incurred	4,440,292	2,997,094	1,839,855
Net Losses Incurred	4,215,161	3,087,941	1,837,131
Total Reinsurance Revenue	7,894,664	6,213,181	5,085,116
Total Reinsurance Expenses	6,210,186	4,668,854	3,025,174
Gross Underwriting Result	1,684,478	1,544,327	2,059,942
General & Administration Expenses	652,382	397,272	254,934
Investment Income from Shareholders’ Equity	2,192,888	2,445,353	2,588,049
Other Operating Income	6,909,892	3,225,369	1,971,739
Net Profit Before Tax	10,143,880	6,823,377	6,367,921
Net Profit After Tax	8,414,611	5,906,387	5,672,301
Currency Exchange			
Amounts of Iranian Rial Equaling to 1 USD	621,675	386,954	285,746

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Key Financial Figures Balance Sheet

Key Financial Figures	Amounts Converted to US Dollars		
	12/20/2024	**12/20/2023**	**12/20/2022**
Total Investments	34,057,216	25,583,275	19,380,483
Total Assets	41,211,907	30,443,595	24,609,690
Gross Technical Provisions	11,386,781	7,855,311	6,194,576
Paid Capital	15,000,000	11,500,000	8,000,000
Shareholder's Equity	26,989,669	20,875,057	16,568,670
Currency Exchange			
Amounts of Iranian Rial Equaling to 1 USD	621,675	386,954	285,746

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Key Financial Ratios

Key Financial Ratios	Amounts Converted to US Dollars		
	12/20/2024	**12/20/2023**	**12/20/2022**
Return on Revenue (%)	59.65	57.43	65.94
Return on Equity (%)	31.18	28.29	34.24
Retrocession Utilization (%)	2.82	2.77	2.81
Loss Ratio Net of Reinsurance Ceded (%)	57.56	56.45	48.30
Loss Ratio (%) Gross	58.88	53.22	46.99
Expense Ratio (%)	30.44	34.06	33.40
Combined Ratio (%)	88.67	85.97	79.43

Iran’s Insurance Market Overview

Market Players

- Central Insurance of I.R. Iran (Bimeh Markazi)
  - Supervisory & Regulatory Body
  - Compulsory / Non-Compulsory Reinsurance
- Insurance / Reinsurance Companies
  - 29 General Direct Insurance Companies (including 1 State Owned)
  - 6 Life Insurance Companies
    7 Reinsurance Companies
- Sales Network
  - 1,607 Branches
  - 44,031 life & non-life Agents
    59,130 life Agents
  - 1,558 Brokers

- The Iranian Insurance Industry is regulated and supervised by Central Insurance of I.R. Iran (Bimeh Markazi) ;
- Central Insurance of I.R. Iran is also empowered to carry out Compulsory and Non-Compulsory Reinsurance Business ;
- Obligatory Reinsurance conducted by Central Insurance of I.R. Iran has been gradually decreased , according to the Law , during past seven years . While the original percentages were 50% in life and 25% in Non-life insurance ,the percentages for the year 2024 , are as follows :
  - Life: 10 Pct. ;
  - Non-Life: 5 Pct. ;
- Insurance Penetration Ratio in Iran in the year 2024 was about 2.30

- **Major Acts:**
  - Insurance Law, 1937 ;
  - The Act on Establishment of Central Insurance of I.R. Iran (Bimeh Markazi) and Insurance Operation, 1971 ;
  - The Act on Establishment of Non-Governmental Insurance Institutions, 2001 ;
  - The Act on compulsory insurance of Motor Vehicle’s Third party Liability.

Contact Us

We are anxiously looking forward to having good and fruitful business relationships based on mutual interest and trust with all our partners in the Local and International Markets.

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