

NEWS RELEASE

Fitch affirmed Euroins 'B+' rating with stable outlook and removed the company from RWN

Sofia, 7 August 2023 - Fitch Ratings, one of the leading rating agencies worldwide, has affirmed 'B+' Insurer Financial Strength Rating with stable outlook to Insurance Company **Euroins AD (Euroins Bulgaria)**, the largest subsidiary of **Euroins Insurance Group AD (EIG)**, part of **Eurohold Bulgaria AD**. The same rating has been affirmed to the reinsurance company of the group - **EIG Re AD**.

On 4 August Fitch announced it has removed both companies from Rating Watch Negative (RWN). This is due to both their results and performance as well as the assessment of the rating agency that the business of the group's entities remains stable even after the exit from the Romanian market.

Euroins Bulgaria has been a leading insurer on the Bulgarian market for 25 years and also provides insurance services, through its branches and representatives, in Greece, Poland, Germany, Spain, Italy, the UK and the Netherlands. **EIG Re** is among the most experienced reinsurance companies in Bulgaria and has been active for more than 20 years.

According to Fitch, the exit from the Romanian market has not weakened the market position of **EIG**, although it will reduce the premium income of the group. The rating agency expects the lower operating sales to be offset by the group's improved risk profile. The stable solvency ratio of EIG of 132% at end-2022, also plays an important role for the assessment, Fitch' analysis shows.

At the end of June Fitch confirmed 'B' credit rating with stable outlook for the parent company **Eurohold** and removed the holding from the agency's RWN as well.

Read full information [HERE](#).

Eurohold Bulgaria AD

Eurohold Bulgaria AD is a leading energy and financial group operating in Central, Eastern and Southeastern Europe. It is listed on the Bulgarian and Warsaw Stock Exchange. Eurohold owns Electrohold, a leading energy group in Bulgaria and owner of the largest power distributor, supplier and trader in the country that has 3000 employees and serves more than 3 million consumers. Eurohold also owns Euroins Insurance Group AD (EIG), one of the largest insurance groups in the region.

www.eurohold.bg; www.eig.bg; www.electrohold.bg