

Simply Safe - Season 2

Carsten Stolz, CFO

Swiss Equities Conference – Zürich, 4 November 2020



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Agenda

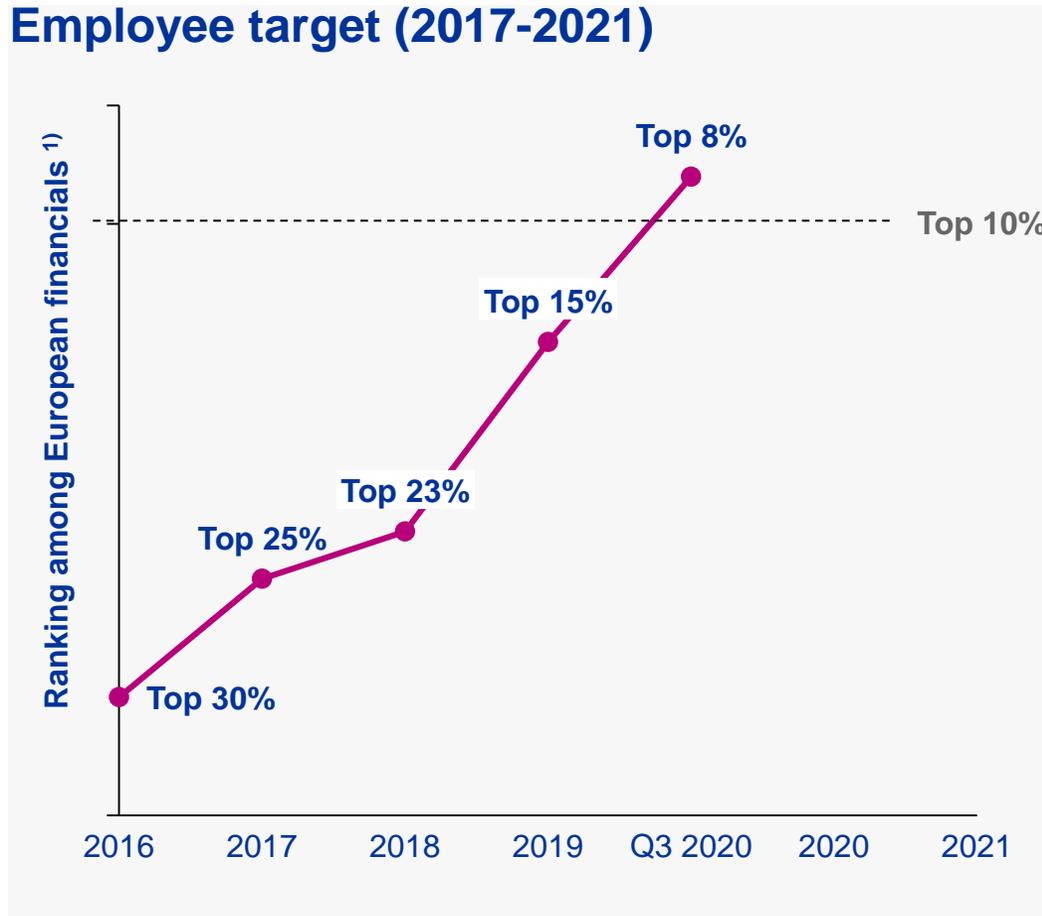
1. Taking Pride in the Success of Season 1
2. Our New Targets and Ambitions in Season 2

1. Taking Pride in the Success of Season 1

1. Taking Pride in the Success of Season 1

Employee target: to be in the top 10% of the best companies to work for until 2021

Employee target (2017-2021)



- › Status: **already achieved in 2020**
- › Significant **positive cultural change**
- › Recognised as a **great place to work** with people speaking out, teaming up and with high levels of engagement

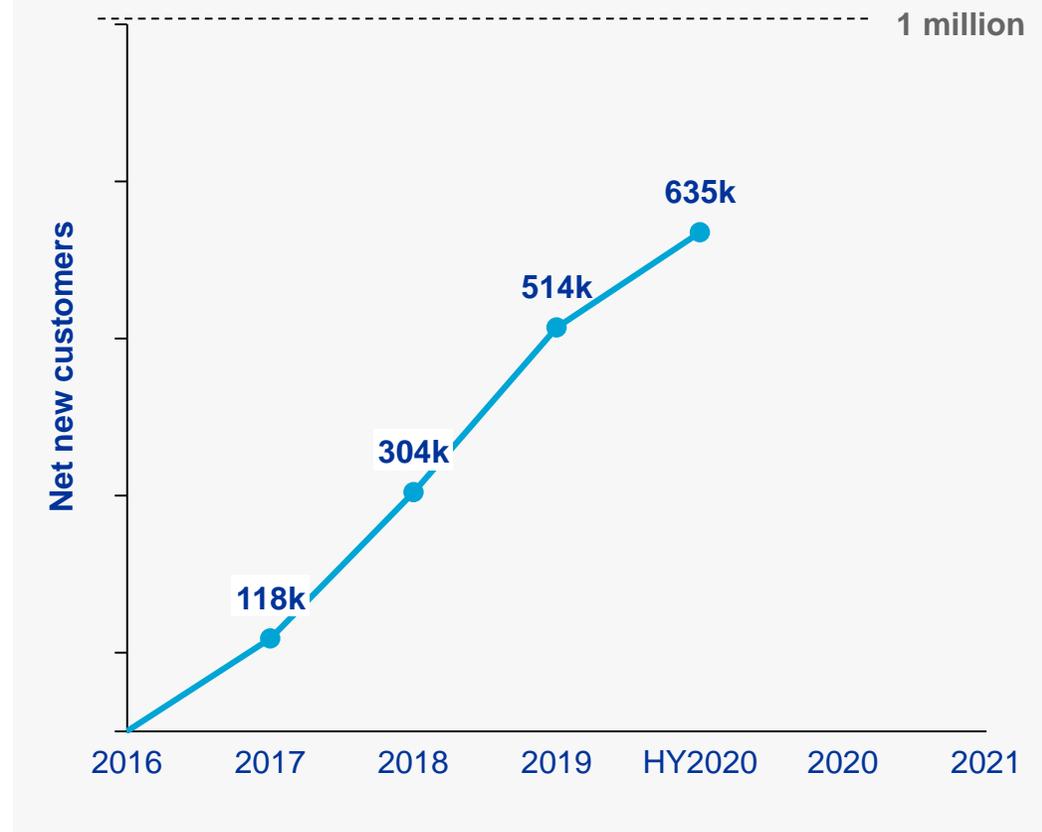
1) Based on Korn Ferry Hay database

1. Taking Pride in the Success of Season 1

Customer target: 1 million net new customers in 2017-2021

Customer target (2017-2021)

Cumulative



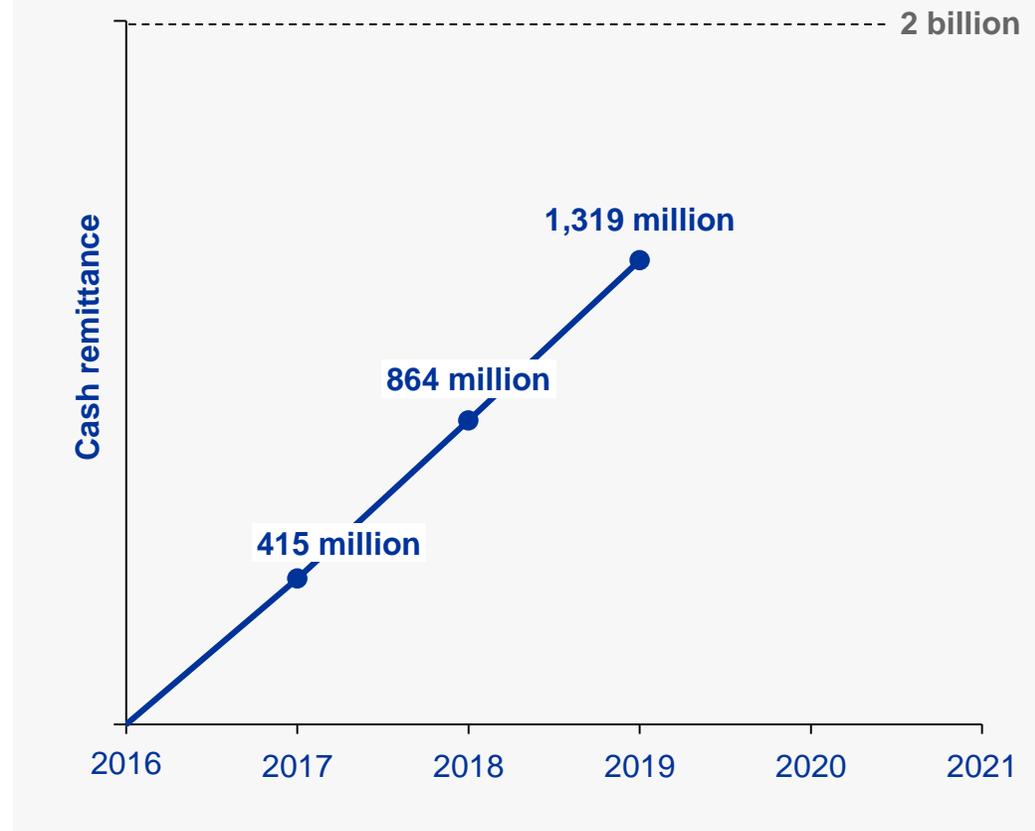
- › Status: **on track**
- › More than **600k net new customers** from organic growth
- › More than **500k new customers** from acquisitions

1. Taking Pride in the Success of Season 1

Shareholders target: CHF 2 billion to the holding company in 2017-2021

Shareholders target (2017-2021)

Cumulative, in CHF



- › Status: **on track**
- › **Total Shareholder Return of +34%** in the last 4 years (European Insurer Index, SXIP: +21%)¹⁾
- › **Buy-back of 3 million shares completed** in 2020: almost CHF 0.5 billion returned to shareholders
- › **Dividend increased by 23%** since 2016²⁾

1) Time period: 30.09.2016 – 30.09.2020; in CHF

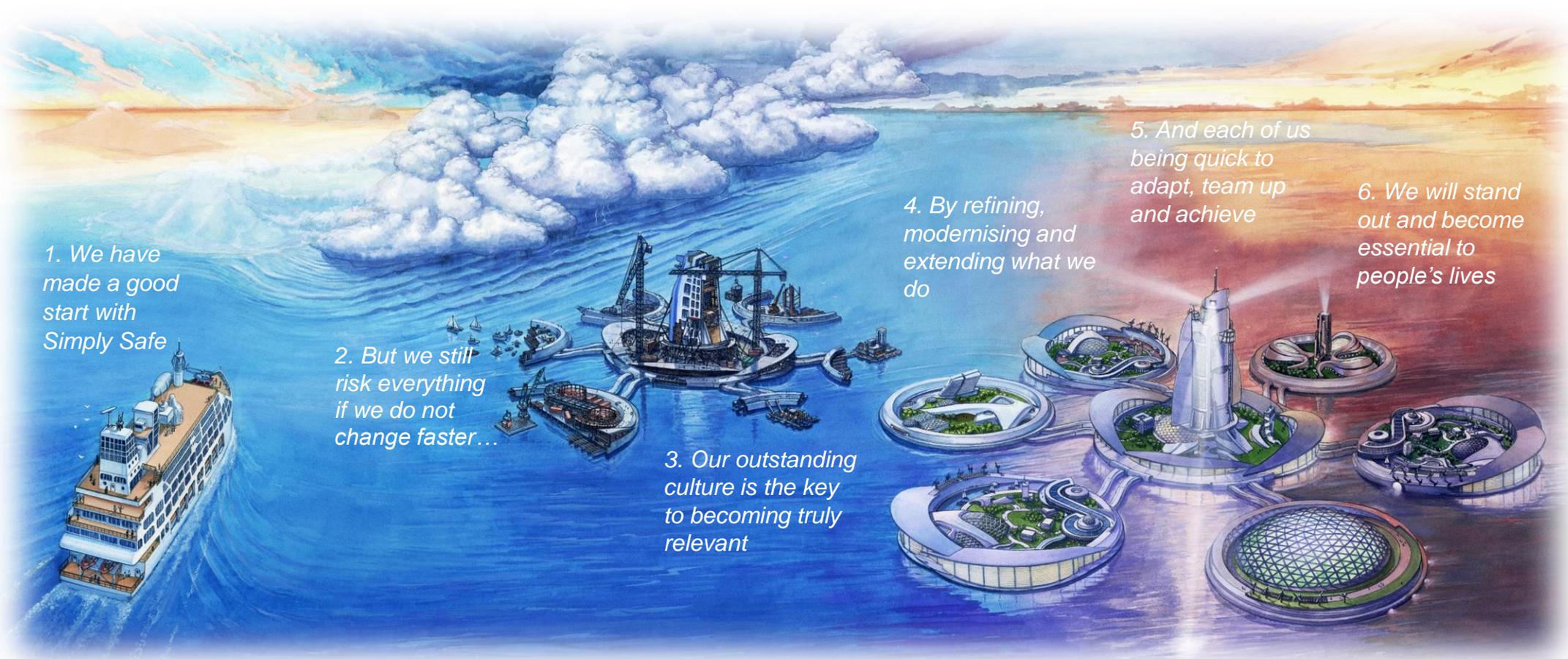
2) Dividend per share of CHF 5.20 for 2016 and CHF 6.40 for 2019

2. Our New Targets and Ambitions in Season 2

Baloise Strategy: Simply Safe – Season 2 (2022-2025)



Becoming essential to people's lives



1. We have made a good start with Simply Safe

2. But we still risk everything if we do not change faster...

3. Our outstanding culture is the key to becoming truly relevant

4. By refining, modernising and extending what we do

5. And each of us being quick to adapt, team up and achieve

6. We will stand out and become essential to people's lives

see the live recording at www.baloise.com/investorday

Baloise Strategy: New Targets and Ambitions in Season 2

Our strategic targets for 2022-2025

Employees

A leading employer

Top 5% of best employers in Europe

Annual reporting to begin from 2022

Customers

The trusted choice for our clients

1.5 million more customers

Net new customers in 2022-2025

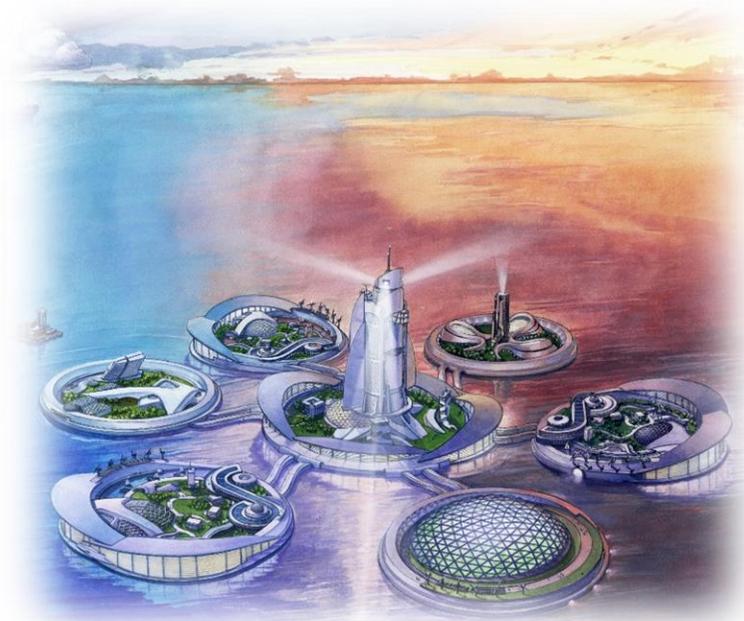
Investors

Attractive, reliable and responsible investment

25% more cash

Cash remittance of CHF 2.0 billion in 2022-2025

We set ourselves 3 simple, yet ambitious targets which are based on our basis philosophy “engaged and happy employees lead to satisfied and loyal customers and partners, and this in turn leads to profitable growth and success for all our stakeholders”



Baloise Strategy: New Targets and Ambitions in Season 2

Our financial messages for 2022-2025

Focus

Non-Life

Combined ratio (net) of about 90%

Life

EBIT of more than CHF 200 million and resilient interest rate margin

Asset Management & Banking

At least CHF 10 billion of new net third-party assets in the period 2022–2025

Cost Synergies

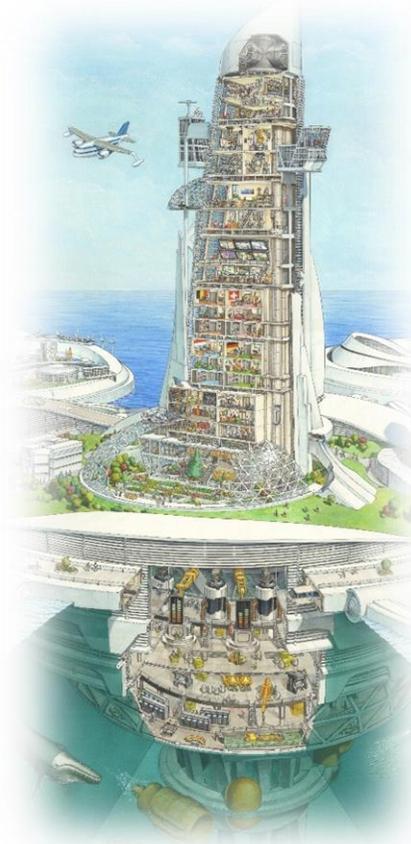
Leverage cost efficiencies of about CHF 200 mn in the Group by 2025

Cash Deployment

'Up-only' dividend policy with cash payout ratio of 60-80% starting from 2020. About 10-30% for innovation in the core business and beyond

Reimagine

Transform



Diversify

Ecosystem Mobility

Revenue of CHF 100 million by 2025

Ecosystem Home

Revenue of CHF 100 million by 2025

FRIDAY

Revenue of CHF 150 million and profitable in Germany by 2025

Innovation Funnel

CHF 1.0 billion valuation by 2025

Baloise Strategy: New Targets and Ambitions in Season 2

Our commitments to our stakeholders

Employees

Increasing Happiness

We are committed to providing our employees with an inspiring and collaborative work environment that they experience as engaging and which fosters their productivity and continuous development.

Customers

Higher Customer Satisfaction

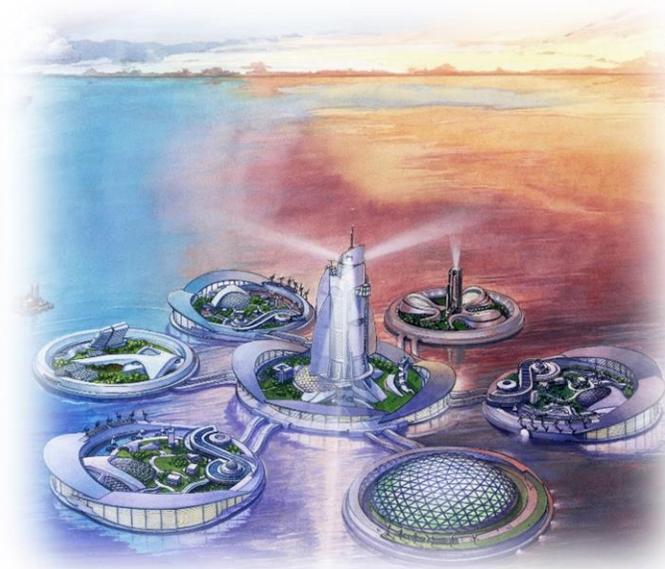
We are committed to making the lives of our customers safer and more simple. This will allow us to increase customer satisfaction and support our customers in their private and professional development.

Investors

Attractive, reliable and responsible investment

We are committed to Baloise remaining an attractive, reliable, and responsible investment. As such, we aim to increase our operating cash generation and deploy cash transparently and in a well-balanced and value-creating way.

We aim to enhance our reputation as a technology-driven, customer-centric financial service provider and key player in the ecosystems Home and Mobility, which will successfully create sustainable value for all stakeholders



Partners

Responsible and successful cooperation

We are committed to being the preferred partner for brokers, agents, suppliers, and outsourcing and innovation partners who share our values and with whom we can turn synergies into mutual, measurable success.

Society

Valued member of society

We are committed to social responsibility as a good corporate citizen. In particular, we aim to increase the amount of employees participating in voluntary work

Environment

Climate Protection

We are committed to further reducing our CO2 emissions and will join the RE100 initiative (100% renewable energies) in 2021. In addition, we will extend and deepen our responsible investment approach.

Reporting Agenda and Contact Information

Reporting Agenda

- › **Q3 Results 2020:**
12 November 2020
- › **Annual Financial Results 2020:**
9 March 2021
- › **Publication of the Annual Report 2020:**
30 March 2021

Contact Information

+41 58 285 81 81

investor.relations@baloise.com

www.baloise.com/investors

