



# WABERER'S

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## INVESTOR RELEASE

### Waberer's Group acquires 66.925% of Hungarian Post Insurance and Hungarian Post Life Insurance

**Budapest, 8 July 2024.** – A WABERER'S INTERNATIONAL Plc. (hereinafter: "Waberer's" or "Company") hereby announces that Company's wholly-owned subsidiary Gránit Biztosító (Gránit Insurance) today signed a sale and purchase agreement to acquire a 66.925% stake in Hungarian Post Insurance Plc. and Hungarian Post Life Insurance Plc. (hereinafter: Post Insurance Companies).

Hungarian Post Insurance and Hungarian Post Life-Insurance are significant players in the Hungarian insurance market with a complex portfolio of life and non-life insurance products. The Posta Insurance Companies' combined earned premiums were HUF 60.7 billion, while their net profit after tax was HUF 2.2 billion in 2023. Waberer's Group's aim with the transaction is to diversify the activities of its insurance subsidiary, Gránit Insurance, which currently provides mostly passenger and commercial vehicle and transportation related insurance services, and to leverage the identified sales and operational synergies. As a result of the transaction, the Group's non-life insurance activities will be complemented by retail insurance products such as home insurance, travel insurance and accident insurance (which are in the main focus of Hungarian Post Insurance). By acquiring a stake in Hungarian Post Life Insurance, the Group will acquire a share in one of the largest players on the Hungarian life insurance market and will be present in the life insurance segment. We also see significant synergy potential in the cross-selling opportunities through the physical points of sale, which are the main distribution channel of Post Insurance, and through the digital distribution channels of Gránit Insurance.

The closing of the transaction is subject to customary anti-trust clearance and conditions set out in the sale and purchase agreement and is expected in autumn 2024. Waberer's will provide a more detailed presentation about the acquired companies and the Group's strategy regarding the insurance activities after the closing of the transaction.

**Zsolt Barna, Chairman and CEO of Waberer's International Plc. said** that Waberer's Group entered the insurance market 16 years ago to cost efficiently insure its own fleet. Subsequently, it started selling 3rd party commercial vehicle and passenger car insurance products, and within a few years achieved a Top-5 position in the MTPL segment. The Group's strategic objective is to further diversify its currently successful but focused insurance business and to actively participate in the consolidation of the Hungarian insurance market. After the closing of the transaction, we intend to jointly manage a successful company with Hungarian Post as co-owner and strategic partner, exploiting synergies in existing products and distribution channels and with a dominant market share in the Hungarian insurance market.

**WABERER'S INTERNATIONAL Plc.**

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**PRÉMIUM  
KATEGÓRIA**  
A Budapesti Értéktőzsde Prémium  
kategóriában jegyzett

A WABERER'S INTERNATIONAL Nyrt. „A” sorozatú tőzsrészevényeivel kapcsolatos információk

Jegyzés helye  
Szegmens  
BÉT kód  
XETRA kód

Budapesti Értéktőzsde (BÉT)  
Equities Prime Market  
WABERERS  
WABS

ISIN  
Reuters ticker  
Bloomberg ticker

HU0000120720  
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