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PRESS RELEASE
4 November 2021

S&P Global Ratings and Moody's affirm Covéa's financial strength ratings

Following the announcement of the signing of a Memorandum Of Understanding with regard to Covéa's proposed acquisition of PartnerRe:

- **S&P Global Ratings** has affirmed the 'AA-' long-term insurer financial strength rating of Covéa Coopérations and its rated subsidiaries. The outlook is stable.
- **Moody's Investors Service** has affirmed the 'Aa3' insurance financial strength rating of Covéa Coopérations. The outlook is stable.

For Thierry Derez, Chairman and Chief Executive Officer of Covéa:

"With this important step forward, Covéa will cover the entire risk value chain, further support our clients and keep pace with market developments. These affirmed ratings for Covéa are the reflection of a solid group with a comprehensive vision and acknowledged solvency, which will continue to pursue profitable growth."

Covéa's current financial strength ratings are as follows:

- S&P Global Ratings: 'AA-', stable outlook
- Moody's Investors Service: 'Aa3', stable outlook
- AM Best: 'A (Excellent)', stable outlook

The press releases published by S&P Global Ratings and Moody's Investors Service are available on their websites, www.spglobal.com and www.moody.com, and on Covéa's website at www.covea.eu/en/group/our-financial-information/rating.

About Covéa

A French mutual insurance group, Covéa is a leader in property and liability insurance and protects one in three French households thanks to its 21,000 employees in France, who are committed to serving 11.6 million policyholders every day.

With its three brands MAAF, MMA and GMF, Covéa is a solid and dynamic financial player. The Covéa group is also present internationally.

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