



SUMMARY OF THE Q3 2024 FINANCIAL REPORT

Transilvania Broker de Asigurare S.A. concludes the first three quarters of 2024 with a **volume of distributed insurance policies totaling 714.3 million lei, representing a 9.2% increase compared to 30.09.2023**. This growth was driven by all major insurance categories in Transilvania Broker's portfolio.

During this period, which remains affected by market inefficiencies due to ongoing interventionist measures such as caps on insurance and distribution commissions, **revenues from insurance policy distribution** activity are still below 2023 levels. As of 30.09.2024, the operating revenue value was of RON 78.5 million, a 5% decrease from 30.09.2023, with the average gross commission reaching 11%. This is slightly above the rate calculated for the first six months of the current year (10.87%) but still below the 2023 level (12.62%).

A quarterly analysis reveals that in the third quarter (Q3) of 2024, although the volume of brokered insurance policies decreased slightly (-2.7%) compared to Q3 2023, **revenues from brokerage activities increased by almost 15% over the same period**. This indicates a recovery trend in gross brokerage commissions, which rose from 9.5% in Q3 2023 to 11.2% in Q3 2024.

To implement strategic development and business line diversification plans while maintaining an optimal operational cost structure amidst slightly negative revenue dynamics, **the only significant category of operating expenses to increase, both in absolute terms and as a share of total costs, was personnel costs**.

The investment in human capital—carefully implemented and managed by the leadership—partially eroded the **reporting period's net profit**, which, while positive at 2.19 million lei, represents a 65.2% decrease from the reference period and a 4% decrease from the most recent reporting period, 30.06.2024.

It is noteworthy that at the end of the reporting period, liquidity, solvency, and risk indicators remain within a comfortable range, indicating **financial security and balance in the short, medium, and long term**.

On the corporate level, shareholders approved, in the resolution of 23.04.2024, **the establishment of a wholly-owned subsidiary of Transilvania Broker de Asigurare S.A. This new entity will complement the main insurance brokerage activity with additional financial services**, aiming to provide a one-stop-shop experience within the Transilvania Broker offering. This step marks the beginning of the development strategy's implementation.

The full version of the Quarterly Report can be found on the company's website and on www.bvb.ro by clicking on the link below.

TRANSILVANIA BROKER DE ASIGURARE S.A.
Chairman of the Board of Directors
Niculae Dan



Reg. no 540 /12.11.2024

To,

**BUCHAREST STOCK EXCHANGE S.A.
FINANCIAL SURVEILLANCE AUTHORITY**

**ANNOUNCEMENT
on the availability of the Third Quarter of 2024 Report**

According to the provisions of Law no. 24/2017, republished and those of ASF Regulation no. 5/2018, with subsequent amendments, TRANSILVANIA BROKER DE ASIGURARE S.A. informs that the Third Quarter of 2024 Report, is available to shareholders, investors and the public, as follow :

- on the website of the Bucharest Stock Exchange, www.bvb.ro, on the bellow link;
- on the company's website www.transilvianibroker.ro, at "Investors/Financial Reports" section ;
- as printed version, at the headquarters in Bistrita, Calea Moldovei Street, no.13, Bistrita-Nasaud County

It is mentioned that the Financial Statements on which the Third Quarter of 2024 Report was drawn up are not audited.

**TRANSILVANIA BROKER DE ASIGURARE S.A.
Chairman of the Board of Directors
Niculae Dan**