



Facts & Figures
2024

Nacional de Reaseguros, S.A. is an independent, professional reinsurer that has remained active since its foundation in 1939.

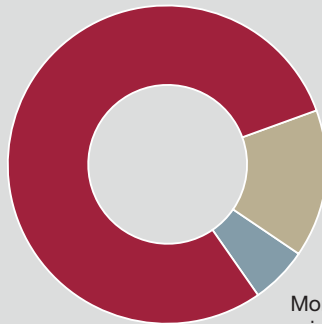
Its corporate purpose consists of the development of the Reinsurance activity in any of its branches or modalities, being its activity scope international.

Shareholders

Privately owned

100%

3 Private Holdings
78,5%



11 Spanish Insurance
Entities
14,9%

More than 100
private individuals
6,5%

Strategy

Traditional approach to clients

- We offer an effective and efficient organization, capable to supply business expertise and high-quality services.
- We walk along with our clients, regardless of the size of the accounts.
- Quickness and flexibility are considered priority attributes in the response to the needs of our clients, either in standard reinsurance products or specialized tailor-made solutions.

Leadership in Spanish market

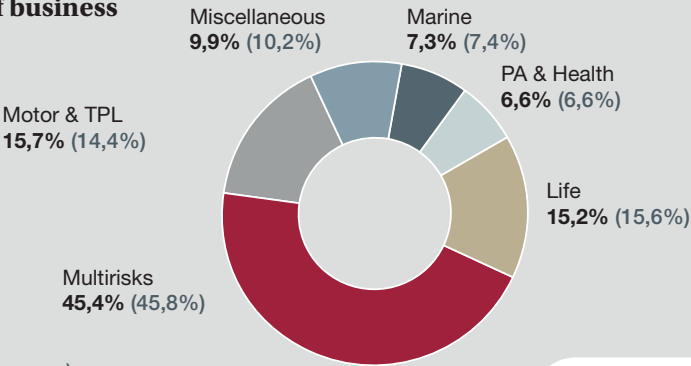
- After more than 80 years from its foundation, Nacional Re has reached and maintained a relevant leadership in the Spanish market.

Expansion in selected markets and clients

- Around 40% of the portfolio comes from outside Spain, mainly Europe.

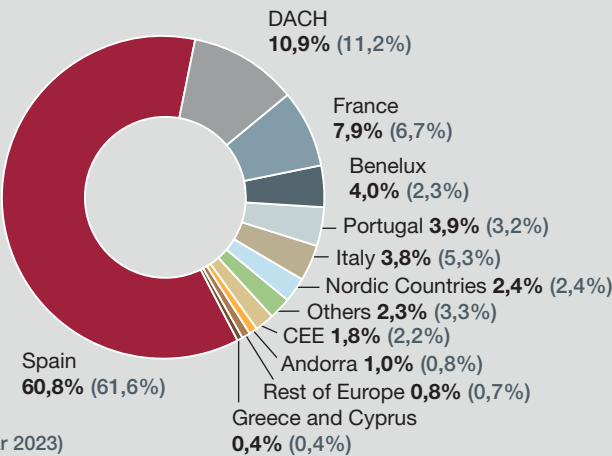
Our portfolio reflects a strong competitive position

Split by line of business 2024



(Year 2023: 735 mio. euros)

Geographical split 2024



(Year 2023)

Premium income

778

million Euros

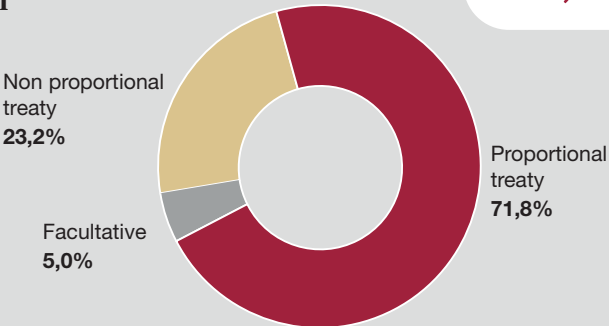
Retained premiums

83,2%

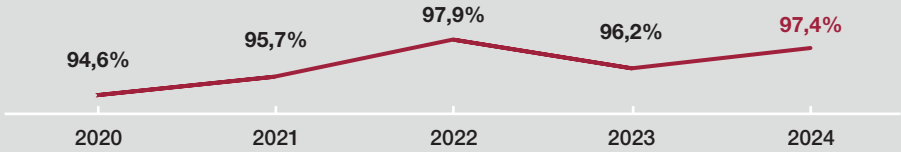
International business

39,2%

Premium by class of business 2024



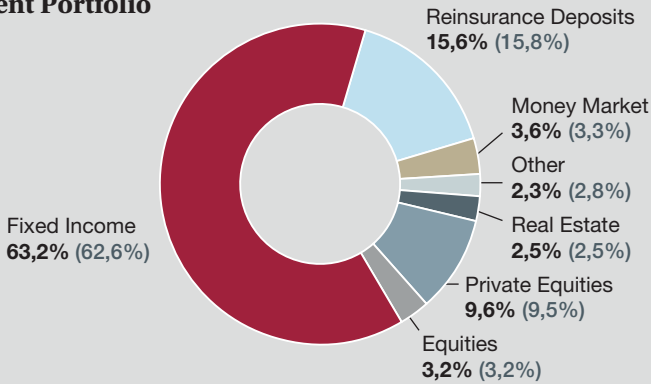
Stable Net Combined Ratio



Stable Financial Earnings
through a diversified and
conservative investment portfolio

1.655,4
million Euros

Investment Portfolio 2024

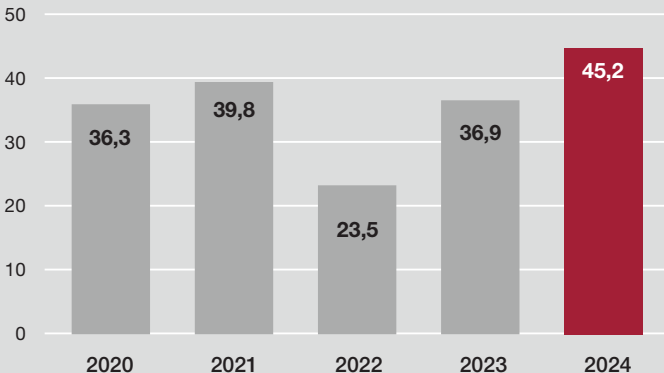


(Year 2023: 1.559,9 Mio. Euros)

Solid and consistent results before tax

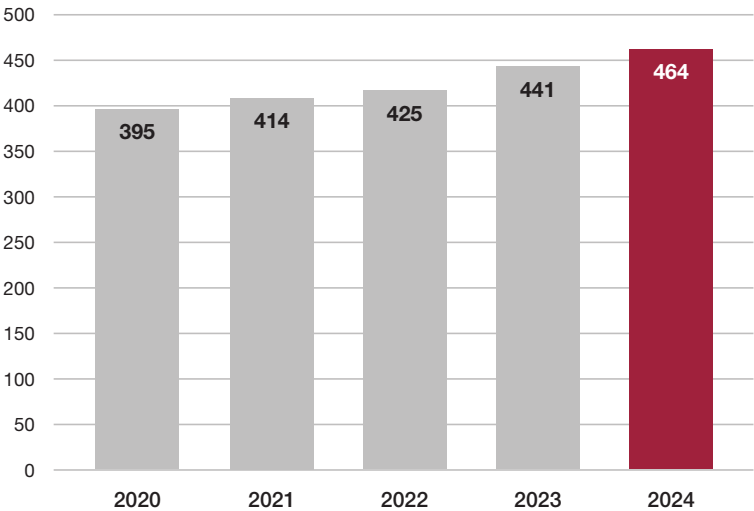
(million Euros)

ROE
8,4%
after tax



Consistent shareholder's equity growth

(million Euros)



Strong security

Solvency II Ratio

204,1%

to 31/12/2024

Rating

	Rating	Outlook
S&P Global Ratings		
12/07/2024	A	Stable
A.M. Best		
13/11/2024	A (Excellent)	Stable

Directors

Honorary Chairman	José María Sunyer Aldomá
Chairman	José María Sunyer Sendra
Deputy Chairman	Diogo Moraes Sunyer
Members of the Board	Ignacio Álvarez Juste
	Ignacio Eyries García de Vinuesa
	General de Análisis y Gestión, S.L. (permanent representative Borja García-Nieto Portabella)
	Paz Pinilla de la Guía
	Lucía Sunyer Lachiondo
	Isidoro Unda Urzáiz
Secretary to the Board (not a member of the Board)	Juan Antonio Montoya Leal

Management

CEO	Pedro Herrera Nogales
Chief Commercial Officer	David Santos Manzanares
Chief Underwriting & Actuarial Officer	Miguel Ángel Mora García
Chief of P&C	Unai Baquero García
Chief Financial Officer	Javier Melero Ameijide
Chief Operating Officer	Julián Herrera García

Departamento Comercial

Chief Commercial Officer	David Santos (dsm@nacionalre.es)
Senior Client Manager Spain	Alberto Capsir (acp@nacionalre.es)
Senior Client Manager Spain / Portugal / Andorra	Antonio Pombo (apg@nacionalre.es)
Senior Client Manager DACH / Central Eastern Europe	Loreto Jiménez (ljb@nacionalre.es)
Senior Client Manager Italy / Nordic countries / Greece & Cyprus	Marta Ostolaza (mol@nacionalre.es)
Senior Client Manager France / BENELUX	Grégory Taillard (gta@nacionalre.es)

Outwards Business

Head of Outwards Business	César Rodríguez (crz@nacionalre.es)
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Underwriting Department

Life, PA & Health

Head of Life, PA & Health	Marcos Acosta (mac@nacionalre.es)
Senior Actuary	Víctor Navarro (vnp@nacionalre.es)
Actuary	Noelia Paternostro (npp@nacionalre.es)
Senior Actuary	Aurora Martín (amc@nacionalre.es)
Actuary	Paloma Velasco (pvg@nacionalre.es)
Risks Assessment Manager	Miguel Ángel Pinilla (mpl@nacionalre.es)

Property, Casualty, Motor & Marine

Chief of P&C, Motor & Marine	Unai Baquero (ubg@nacionalre.es)
Head of Liability / Legal Technical Advisor	Gemma Farreras (gfs@nacionalre.es)
Head of Marine	Juan Surroca (jsc@nacionalre.es)
Underwriter Liability	Adriana Ferrera (afc@nacionalre.es)
Underwriter Motor / Actuary	Javier Motino (jmm@nacionalre.es)
Underwriter Property & Engineering	Anna Rehbein (are@nacionalre.es)
Underwriter Property & Engineering	Mehdi Bennani (mba@nacionalre.es)
Underwriter Property & Engineering / Actuary	Javier García (jgs@nacionalre.es)
Junior Underwriter Property & Engineering	Gabriela Benavides (gbs@nacionalre.es)
Underwriter Property, Liability & Marine	Mercè Llorens (mll@nacionalre.es)

Strengths

- Traditional continental European reinsurer.
- Long term approach guaranteeing a reliable partnership.
- Multiservice reinsurer: Life & Non Life, proportional & non-proportional, treaties & facultative.
- Flexibility and quickness in attending client needs.

Services

- Tailor made solutions in Life & Non-Life Business.
- Strong facultative support.
- Reinsurance Optimization Analysis.
- Quoting per risk treaties in all LOB in selected European markets.
- Underwriting Tools.

Main figures

	2024	Increase %
INCOME		
Gross Premium Income	777,6	5,8%
Net Investment Results	38,7	63,5%
Total Income	816,4	7,6%
Investment Assets	1.655,4	6,1%
Shareholders' funds	463,6	5,0%
Net Result	37,0	35,2%

Euro millions