

NEWS RELEASE

Euroins Insurance Group appointed EBRD's representative Nikolaus Frei as a new member to its Board of Directors

Iva Falina and Ivan Kostov also joined the Group's Board

Sofia, 5 September 2024 - Euroins Insurance Group AD (EIG), part of **Eurohold Bulgaria AD** and a leading insurance group operating in Central, Eastern and Southeastern Europe (CESEE), appointed Nikolaus Frei a new member to its Board of Directors.

Nikolaus Frei was elected at an Annual General Shareholders' Meeting (AGM), held on August 30, 2024. He will represent the European Bank for Reconstruction and Development (EBRD), a minority shareholder in **EIG**, owning around 10% interest. The EBRD has been a shareholder in **EIG** since 2021.

Ivan Kostov, the Group's Chief Financial and Risk Officer as well as Iva Falina, Director of IT and Digitalisation of Euroins Insurance AD (Euroins Bulgaria), **EIG's** Bulgarian subsidiary, are the other two managers that were elected to the Board of Directors at the AGM. The three new Board members will officially take over their positions at the company's Board after registration in the local Commercial Register.

Nikolaus Frei has graduated as an engineer from Lausanne, EPFL in Switzerland and a Master in Business Administration (MBA) from INSEAD in France. He has a solid background and experience in the insurance and consulting business, occupying top management and CEO positions in leading insurance and consulting groups across Europe and the Middle East, among which Allianz Group, McKinsey and Company, Willis International Holdings and other key brands. Being a strong visionary and strategist, Nikolaus Frei will support **EIG** in developing its international network.

"We are pleased to welcome such an experienced manager to the Board team of EIG. We believe Nikolaus Frei will further strengthen the management of our insurance group due to his solid expertise, gained through the years on the management boards of leading insurers in Europe and worldwide," commented Assen Christov, Chairman of **Eurohold's** Supervisory Board.

Ivan Kostov has more than 13 years of managerial experience in the fields of finance, banking and advisory services to corporate clients supporting growth, incl. optimization, access to finance, debt structuring and M&A. Prior to joining **EIG's** team, he had been Director of the corporate credit approval department in one of the largest Bulgarian banks, Risk and finance consultant in one of the largest Bulgarian audit and accounting companies, and Head of Technical Business Analysis in a large multinational fintech company. Kostov holds a Master's degree in Finance and Banking from Sofia University

"St. Kliment Ohridski". He is a certified CFA charter holder, FRM professional and registered appraiser of businesses, real estate, and intangible assets.

Iva Falina has over 11 years of experience in the insurance and reinsurance sector. Prior to her current position, she has been a Digital Transformation Manager at Euroins Bulgaria, managing the team that has been digitizing the insurance services and processes within the company. She has started her career as a reinsurance expert. Iva Falina holds a Master's degree in Business Management, Technology and Innovation from the University of Sheffield and a Bachelor's of Applied Science degree in Business Management and Marketing from Royal Holloway, University of London.

Euroins Insurance Group AD

Euroins Insurance Group AD (EIG) is a leading insurance group operating in Central, Eastern and Southeastern Europe (CESEE). EIG provides a full range of insurance products, operates in 12 countries and has over 2000 employees. It is owned by Eurohold Bulgaria AD, a large energy and financial group operating in the CESEE region. It is listed on the Bulgarian and Warsaw Stock Exchange. Eurohold also owns Electrohold, a leading energy group in Bulgaria and owner of the largest power distributor, supplier and trader in the country that has 3000 employees and serves more than 3 million consumers.

www.eurohold.bg; www.eig.bg; www.electrohold.bg