

**Press Release**

Paris, April 3rd 2025

## **2024, another year of profitable growth for Arundo Re**

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On April 3, 2025, the Board of Directors of Arundo Re met to approve the financial statements for the 2024 fiscal year.

### **Performance and key highlights :**

- Turnover will reach €1 361 million in 2024, up 15% on 2023 at standard exchange rates (12% at constant exchange rates). This growth is driven by non-life and specialties in all geographic regions.
- Arundo Re recorded an exceptional accumulation of events in Canada (wildfires, hailstorms, flooding, and a cyclone), along with a high frequency of medium-sized claims directly linked to climate change.
- In 2024, the combined ratio (undiscounted) continued to improve and stood at 94.7% under French GAAP (vs. 96.6% in 2023). In Life, the profitability on the portfolio was 1.5% due to the reconstitution of provisions.
- Arundo Re 2024's cost ratio is stable versus 2023, at 4.3%.
- The accounting yield on Arundo Re's assets stood at 2.6%, thanks to a buoyant interest rate environment and unrealised capital gains environment reaching €20 million on total assets of €3.82 billion at market value.
- Arundo Re's EBITAER reached €109 million and net profit reached €64 million, up on 2023.
- Arundo Re's solvency ratio on 31 December 2024 stood at 211%.

**Patrick Bernasconi, Chairman of Arundo Re's Board of Directors,** says: *"The 2024 results are in line with the business plan set by the new Board of Directors. It is a great pleasure to share this new success with Arundo Re's teams, customers and partners. We are honoured by the loyalty of the relationships we have established, which are bearing fruit."*

**Bertrand Labilloy, Chief Executive Officer of Arundo Re,** comments:  
*"In 2024, Arundo Re maintained its profitable growth trajectory despite the rising cost of natural catastrophes. These results continue to demonstrate the relevance of our strategy: the solidity of our balance sheet continues to strengthen, and this gives us an attractive degree of flexibility in this ever-changing environment".*

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### About Arundo Re

Arundo Re is a human-scale international reinsurer present in 103 countries worldwide and operating in the traditional segments of property and casualty, life and health, as well as certain specialty lines (credit, marine, aviation, space and agriculture).

In 2024, Arundo Re generated gross written premiums of €1 361 million, with net income of €64 million. As of July 2023, Arundo Re is majority-owned by SMABTP, MACSF and CCR.

Arundo Re's identity, organization and business model are testimony to its solidity and agility when it comes to customer service. Arundo Re is underpinned by multicultural teams of highly driven experts and is committed to integrating environmental, social and governance (ESG) issues into its reinsurance and investment activities.

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