

3Q22 Results



IRB Brasil RE

IBOVESPA

Índice Brasil
IBRX

Índice Brasil 50
IBRX 50

IRBR3
NOVO
MERCADO
BM&FBOVESPA

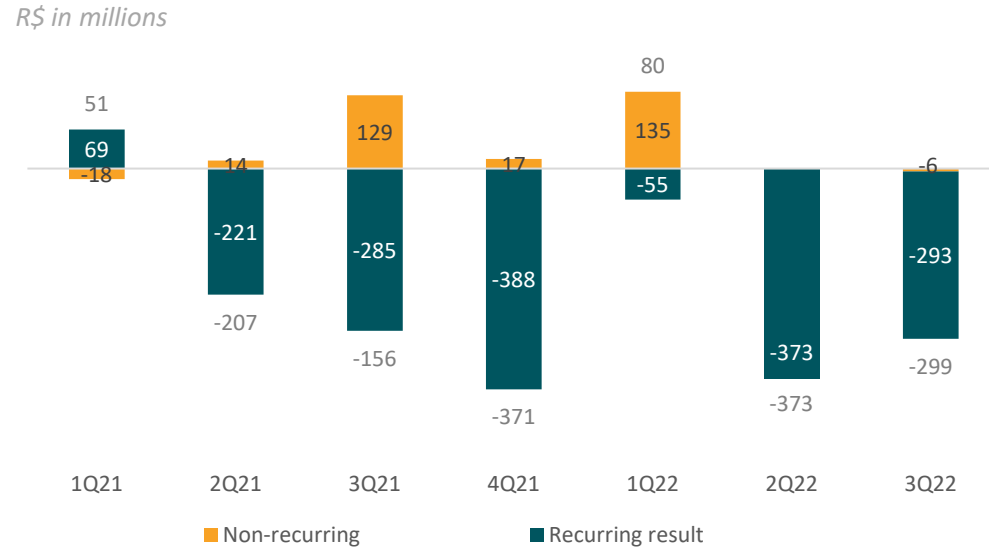
Special Corporate
Governance Equity
Index
IGC

Índice de
Ações com Tag Along
Diferenciado
ITAG

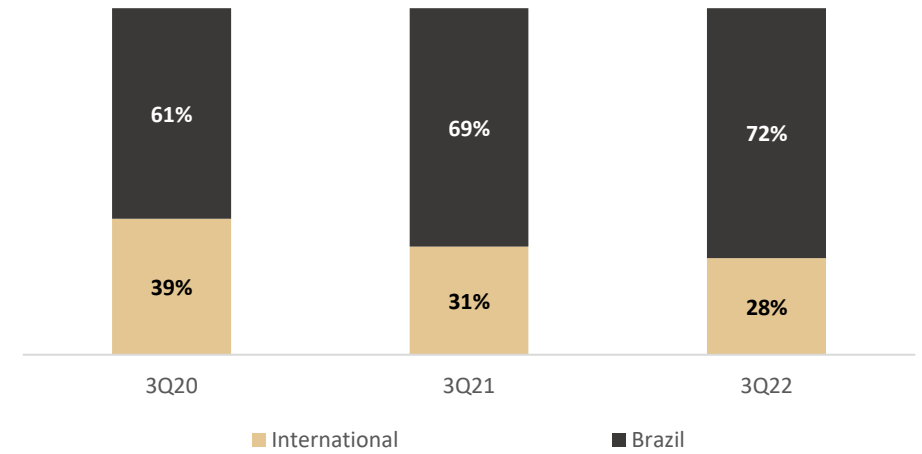
Company recovers regulatory indicators

Compliance with regulatory solvency and reserve coverage

Net loss

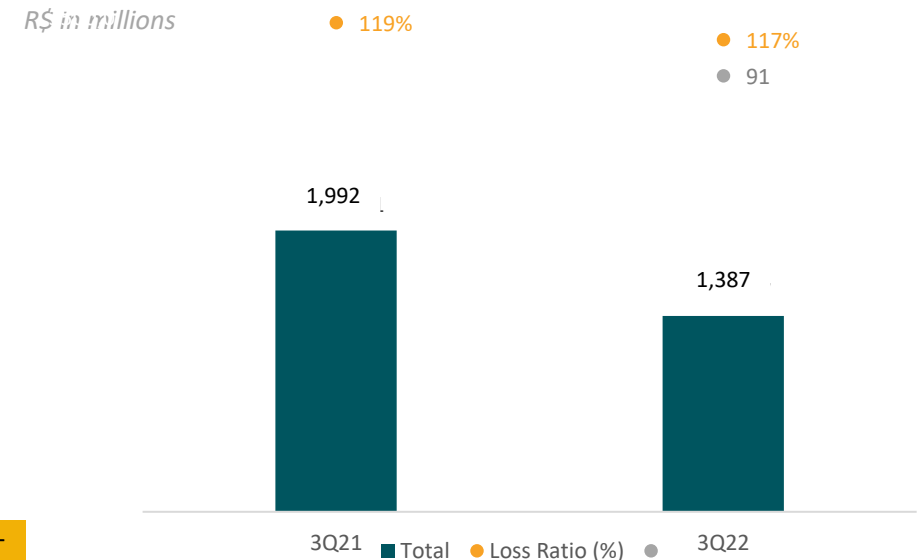


Larger share of written premiums in Brazil



- Capitalization completed in early September;
- Results for the quarter were lower than expected due to the loss ratio, still affected by atypical events related to the weather and Covid;
- Brazil: written premium in 9M22 grows 1.3%, representing 67.7% of written premium;
- Acquisition (20.6%) and administrative (5.7%) expenses indicators better than in the previous year (excluding LPT effect)

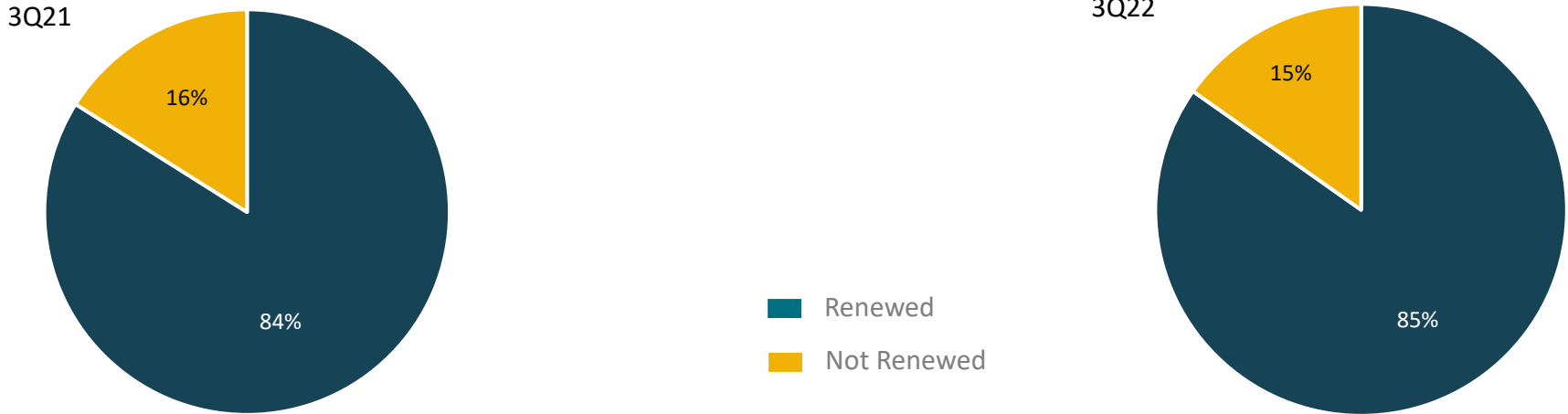
Claim worsened by atypical event



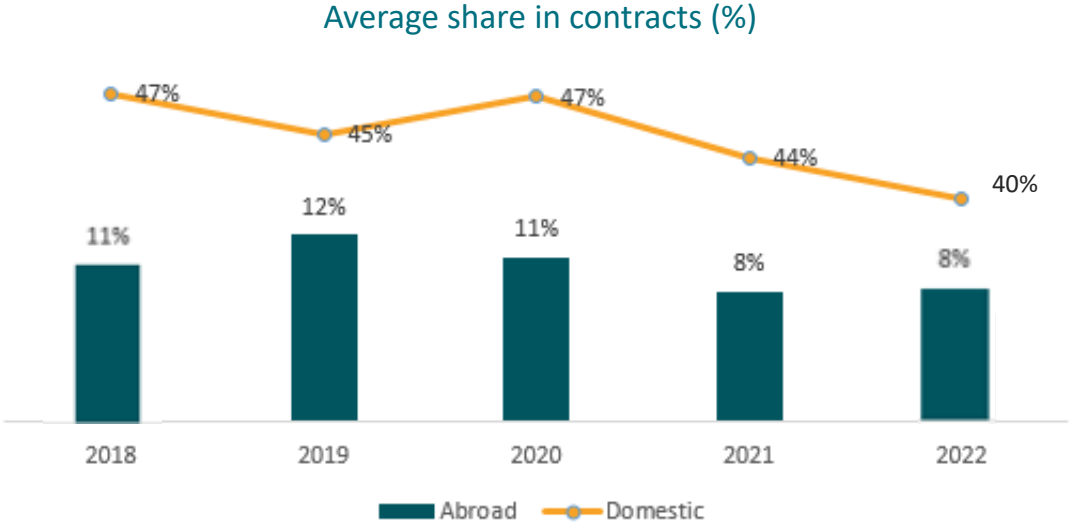
Ex-LPT

Strategy being implemented: renewals and dilution of exposure

Renewal of the businesses we wanted to retain

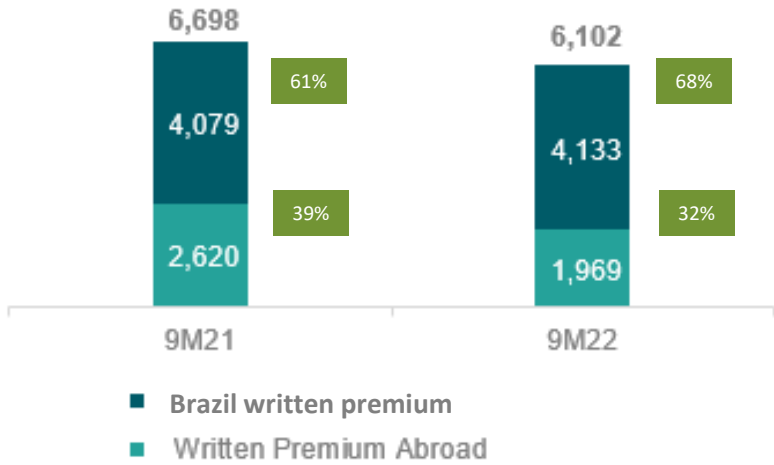


Greater dilution by business, reducing exposure to each risk

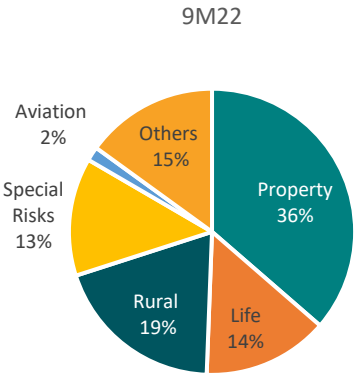
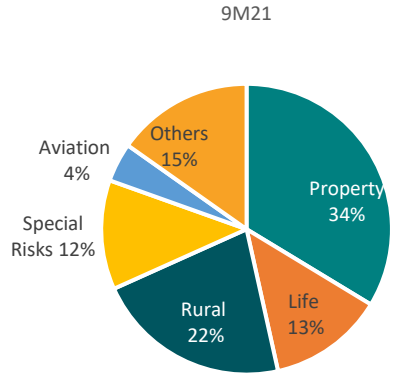


Written Premiums by Region

(R\$ in millions)

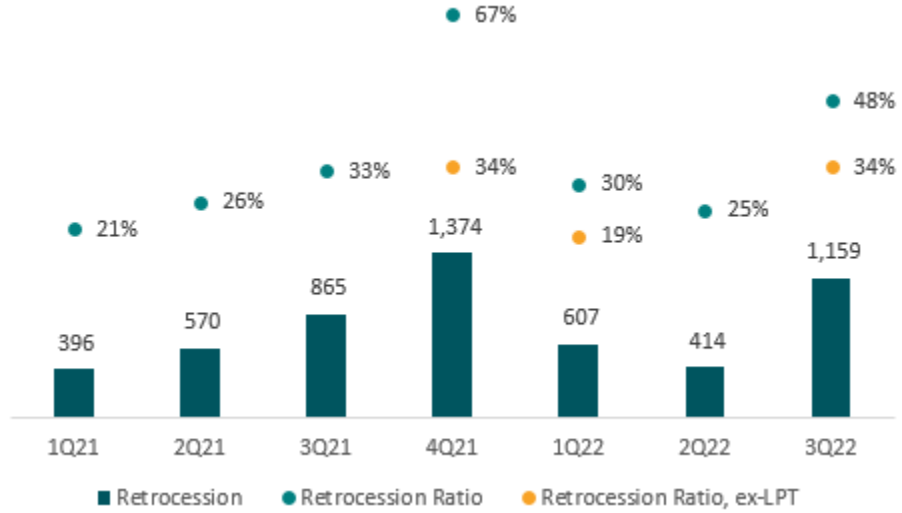


Breakdown of written premium by business line

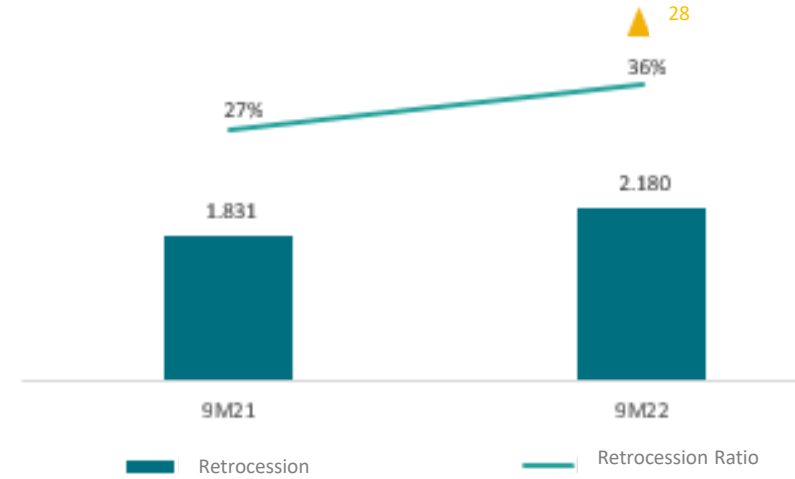


Premium development

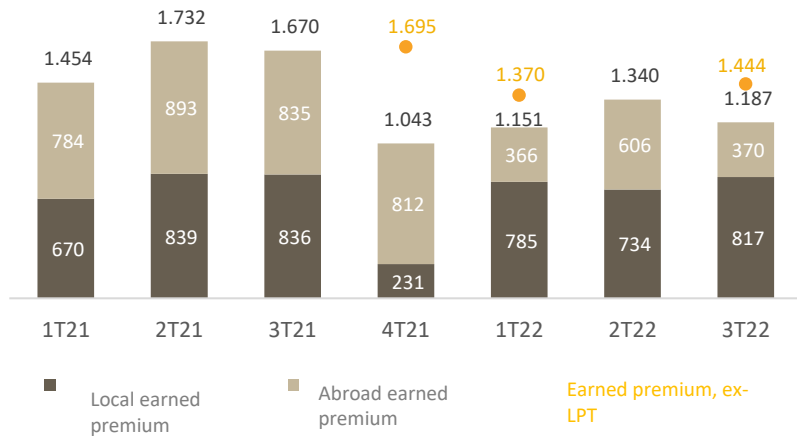
(R\$ in millions e %)



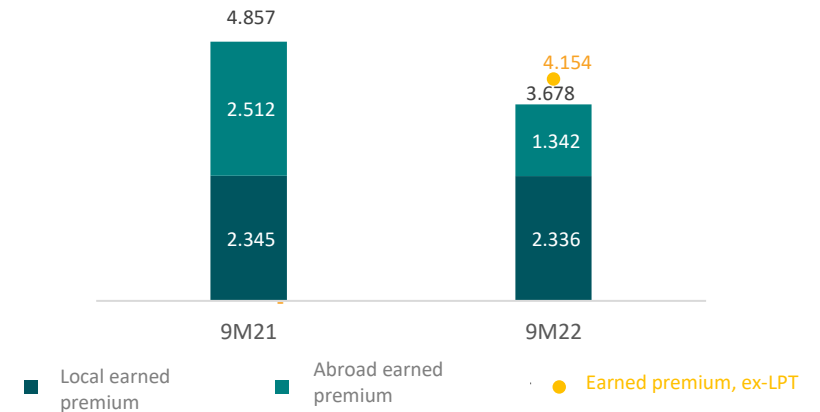
Retroceded Premiums



(R\$ in millions)



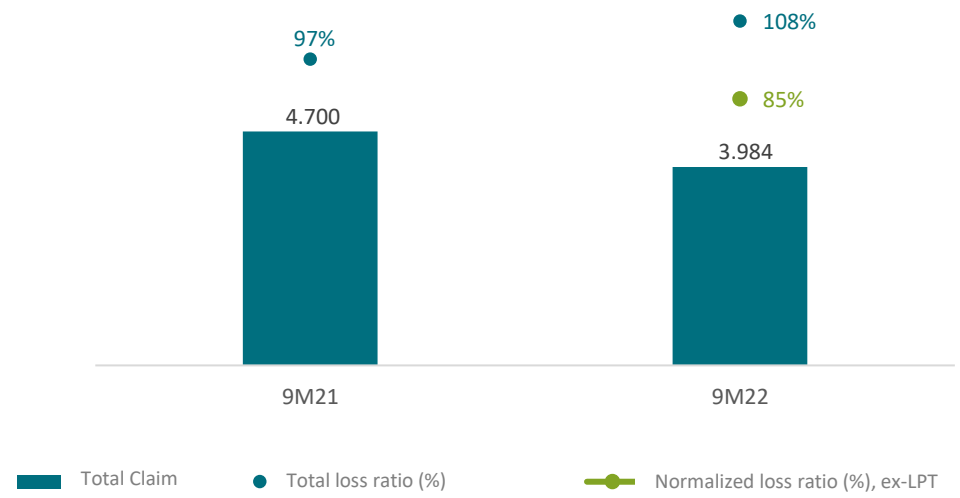
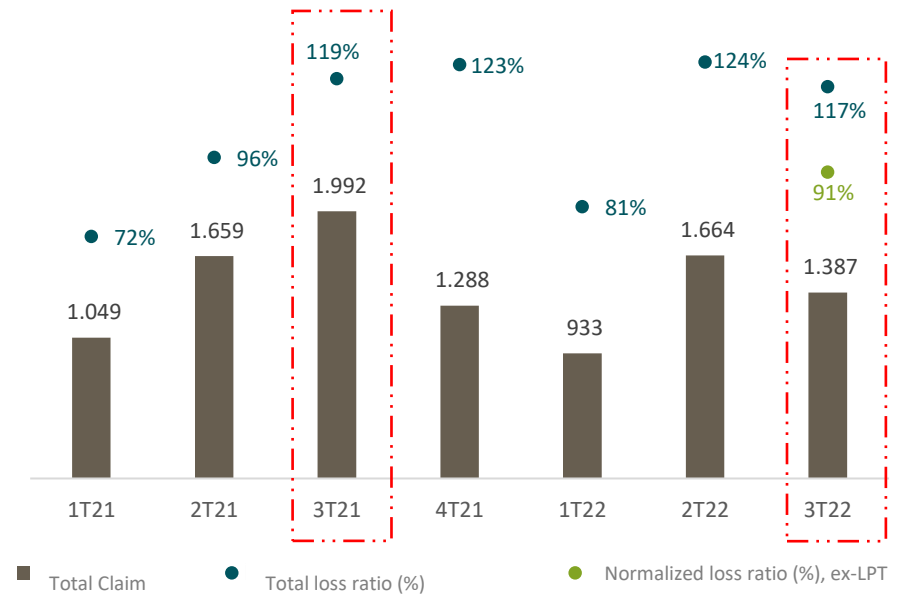
Earned Premium



Loss ratio impacted by atypical events

Claim history

(R\$ in millions & %)

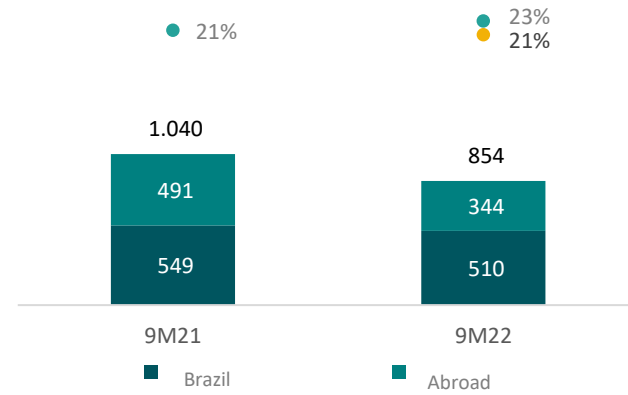
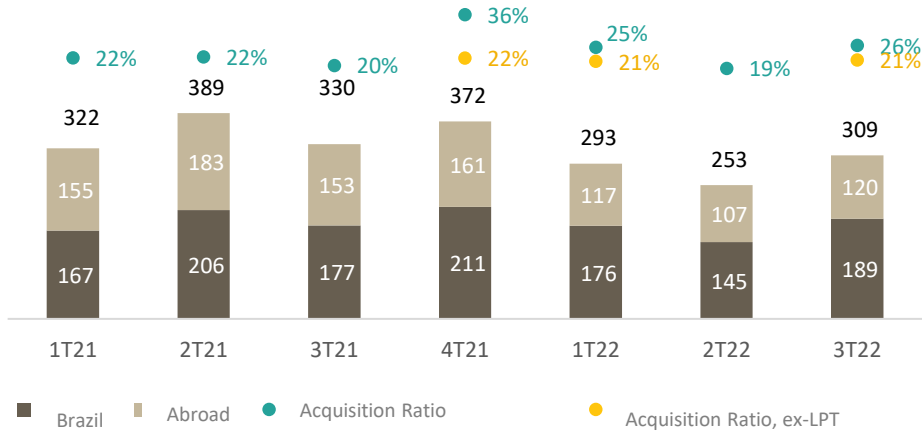


* Normalized: excluding the effects of climate events and LPT

Acquisition Costs and Administrative Expenses

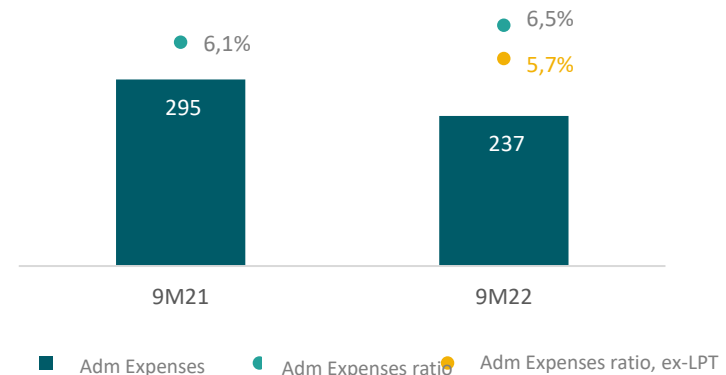
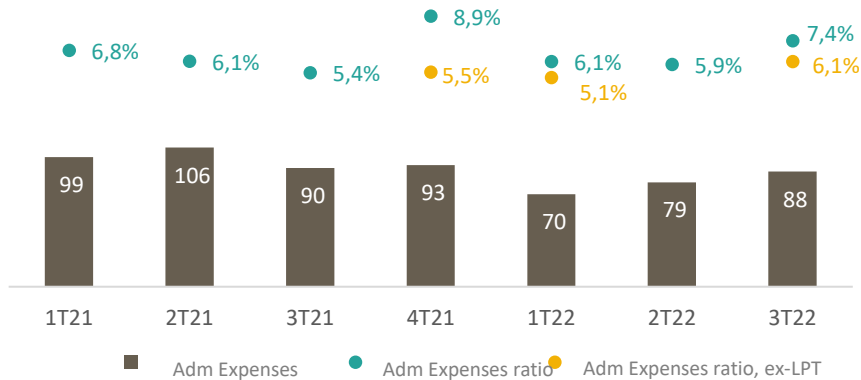
Acquisition Cost & Commission Ratio

(R\$ in millions & %)



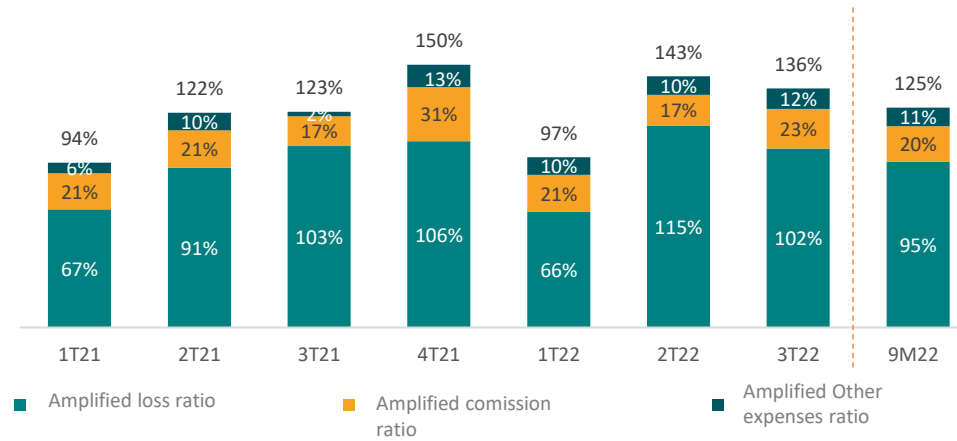
(R\$ in millions & %)

Administrative expense & AD ratio

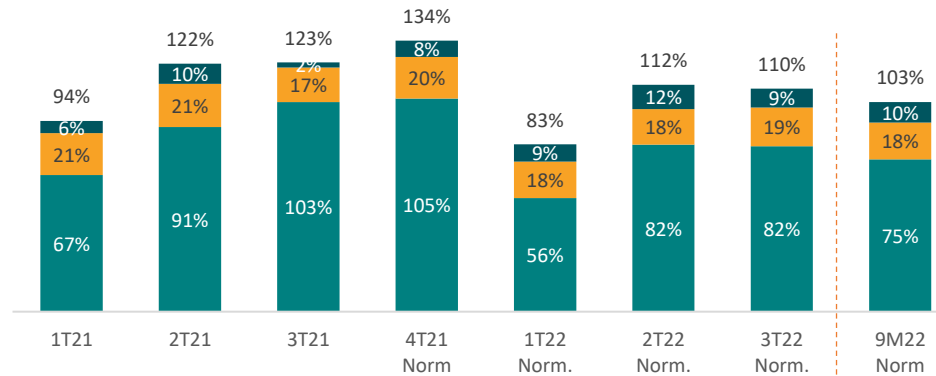


Amplified combined ratio impacted by claims

Amplified combined ratio



Normalized amplified combined ratio



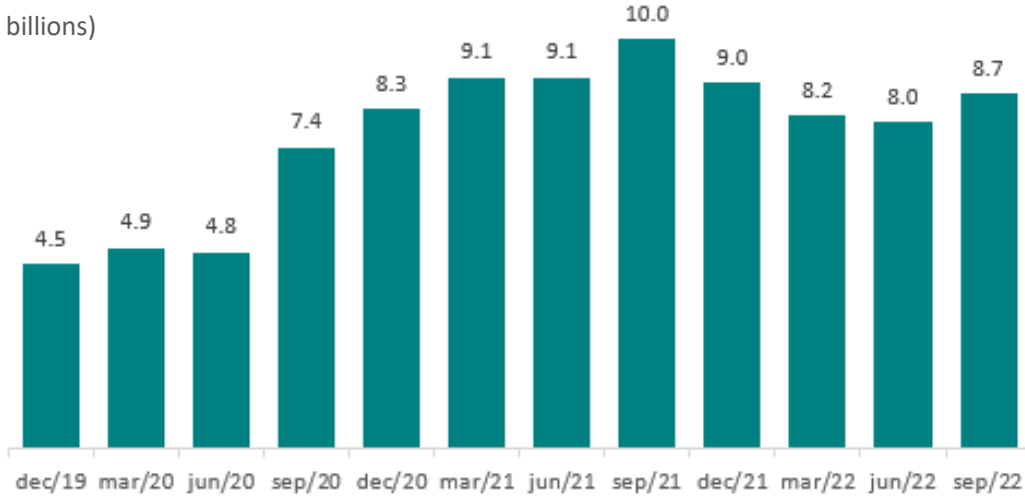
Normalized: excludes effects from Rural and LPT

Note: Other Expenses Index includes Exp. Adm, Desp. Taxes and Other RDs

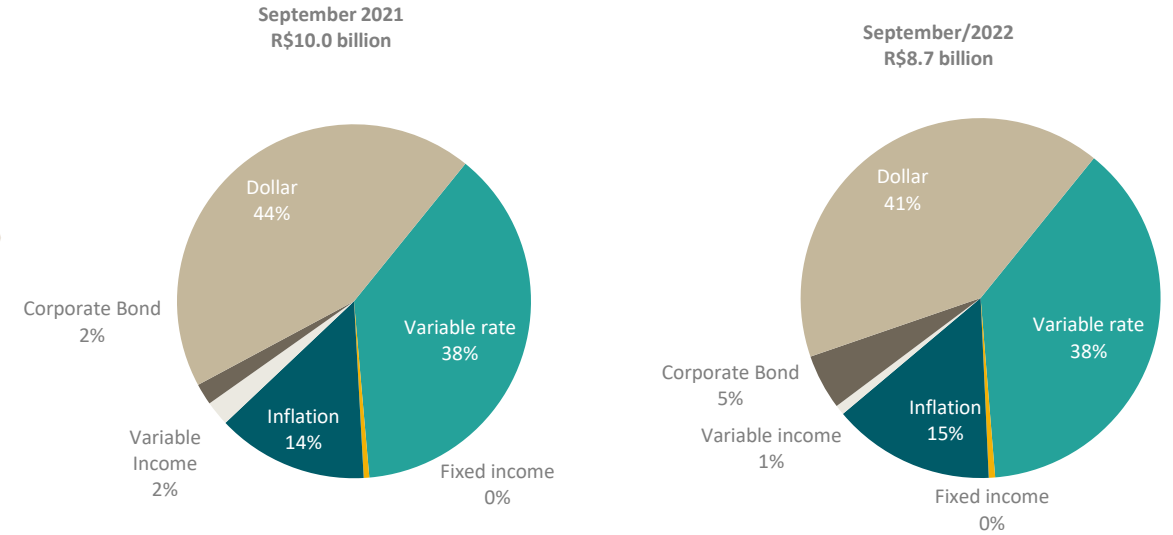
Financial Assets

Development of Financial Assets

(R\$ in billions)

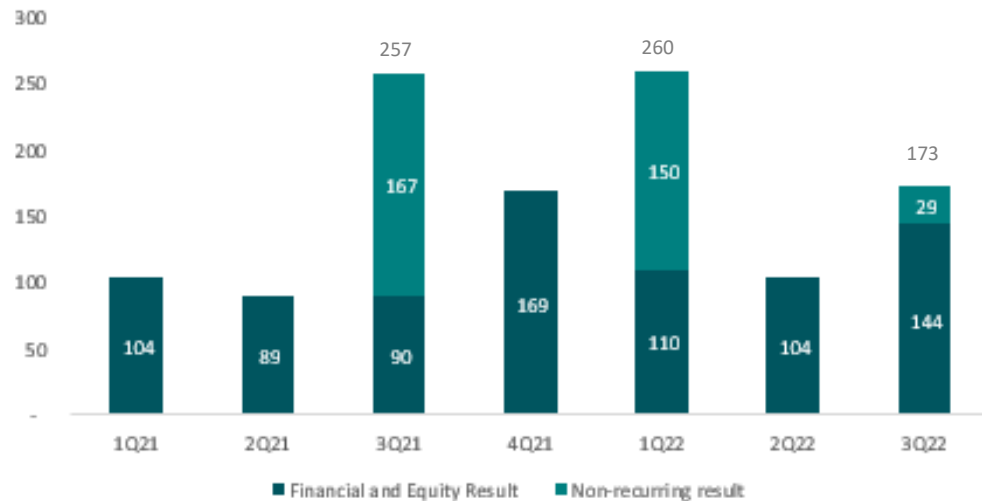


Breakdown of Financial Assets by Class (%)



Finance Income

(R\$ in millions)



Impacts on Finance Income:

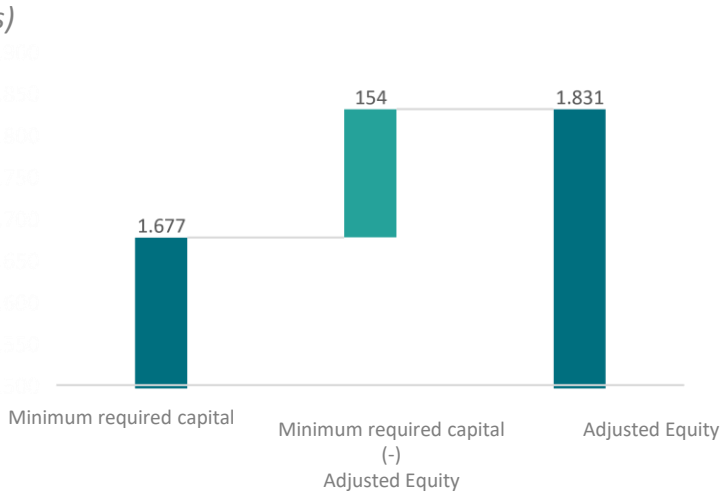
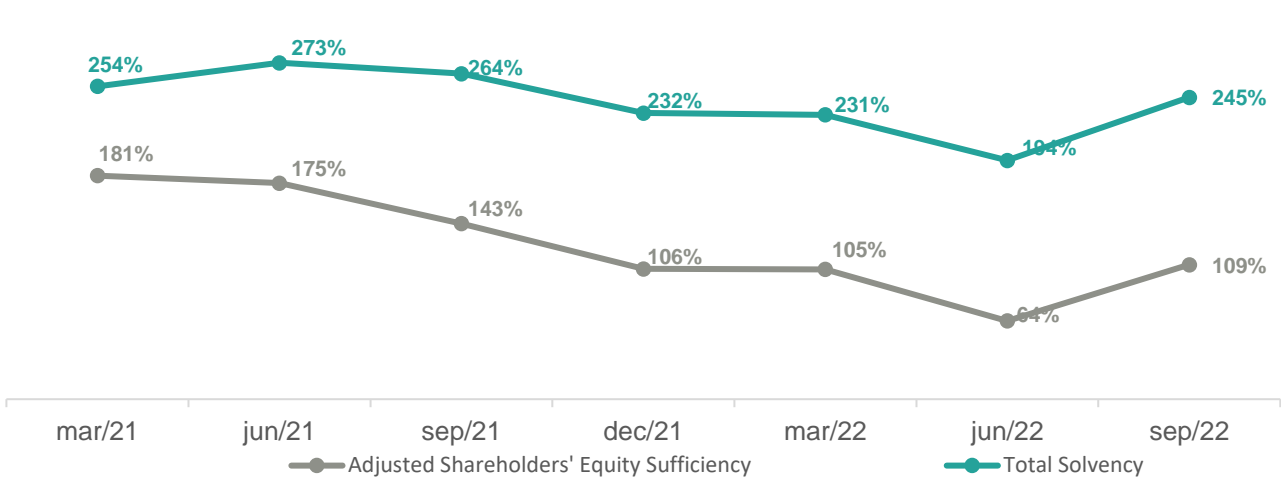
- In the 3Q22, share subscription of R\$1.2 billion in September
- In the 3Q21, recognition of “Other finance income” in the amount of R\$167 million related to the inflation adjustment of the PIS/PASEP recovery.
- In the 1Q22, favorable court decisions, in January and March, which affected the finance income by R\$150 million.

Share of Profit of Equity-accounted Investees:

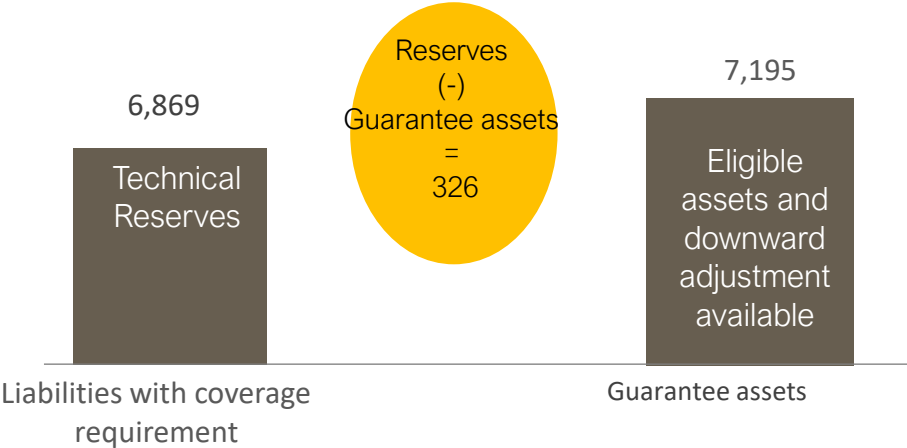
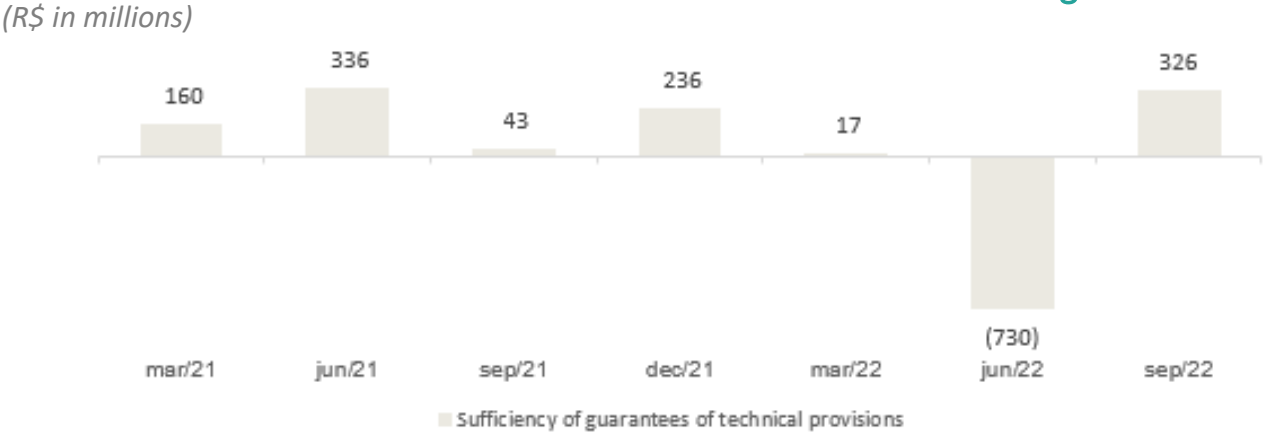
- In the 3Q22, non-recurring income of R\$29 from the sale of the headquarters.

Coverage of Reserves and Minimum Capital Requirement

Sufficiency of Adjusted Equity



Coverage of Technical Reserves



Discipline in strategy execution

- Focus on Brazil
- Reduction of concentration by contract and segment
- Continuous adjustment of prices and conditions
- Administrative and commercial expenses under control

Scenario with a positive sign:

- Hard market scenario remains
- Demand for reinsurance capacity in the market greater than supply
- Factors that impacted 3Q22 are known, timely, mitigatable and tend to be left behind
- Tail of old contracts under control
- Interest rate scenario favors financial result
- Start of 4Q22 better than 3Q22

This presentation was prepared by IRB Brasil RE and should not be considered as a source of data for investments. This presentation may contain certain forward-looking statements and information relating to the Company that reflect the current views and/or expectations of the Company and its management with respect to its performance, its business and future events. Forward-looking statements include, without limitation, any statement that has a forecast, indication or estimates and projections about future results, performance or objectives, as well as words such as "believe", "anticipate", "expect", "estimate", "project", among other words with similar meaning. Such forward-looking statements are subject to risks, uncertainties and future events. Investors are cautioned that several important factors cause actual results to differ materially from such plans, objectives, expectations, projections and intentions expressed in this presentation. Under no circumstances shall the Company, nor its subsidiaries, directors, officers, agents or employees be liable to any third party (including investors) for any investment decision made based on the information and statements contained in this presentation, or for any damages resulting therefrom, corresponding or specific. Market and competitive position information, including market projections cited throughout this presentation, was obtained through internal research, market research, public domain information and business publications.

For additional information visit: www.irbre.com