



IRB-BRASIL RESSEGUROS S.A.
Corporate Taxpayer's ID (CNPJ): 33.376.989/0001- 91
Company Registry (NIRE): 333.0030917-9
Publicly held Company

NOTICE TO THE MARKET

AM Best maintains IRB Brasil RE rating

Rio de Janeiro, December 16, 2021 – IRB-Brasil Resseguros S.A. (B3: IRBR3) (“IRB Brasil RE” or “Company”), informs the market and its shareholders that, in a Press Release released on this date, A.M. Best Rating Services (“AM Best”), a global risk rating agency with exclusive focus on the insurance and reinsurance sector, confirmed the maintenance of IRB Brasil RE’s Financial Strength Rating at "A-" (Excellent) and the Long-Term Issuer Credit Rating (Long-Term ICR) at "a-".

According to AM Best's analysis, the ratings reflect IRB Brasil RE's balance sheet, as well as the favorable trend in operating performance, with continued efforts to restructure the business.

AM Best also highlights in its report that IRB Brasil RE is the dominant player in Brazil, with diversified business lines and a neutral profile. Regarding corporate risk management, AM Best considers it appropriate and recognizes that IRB has taken many steps to strengthen its structures and governance, with emphasis on the appointment of new executives and the presence of eight independent Board members, and that such improvements have contributed to the stabilization of the Company's operations.

The negative outlook attributed by AM Best, according to the document, reflects the agency's understanding that, despite recent operational and structural improvements, the expected benefits are not yet apparent in operating performance, which was influenced by macroeconomic issues in its figures and by the provisions strengthening carried out by the Company.

The rating maintenance is a recognition that the Company's financial recovery and credibility measures are yielding results.

IRB-BRASIL RESSEGUROS S.A.

Willy Otto Jordan Neto
Chief Financial and Investor Relations Officer