

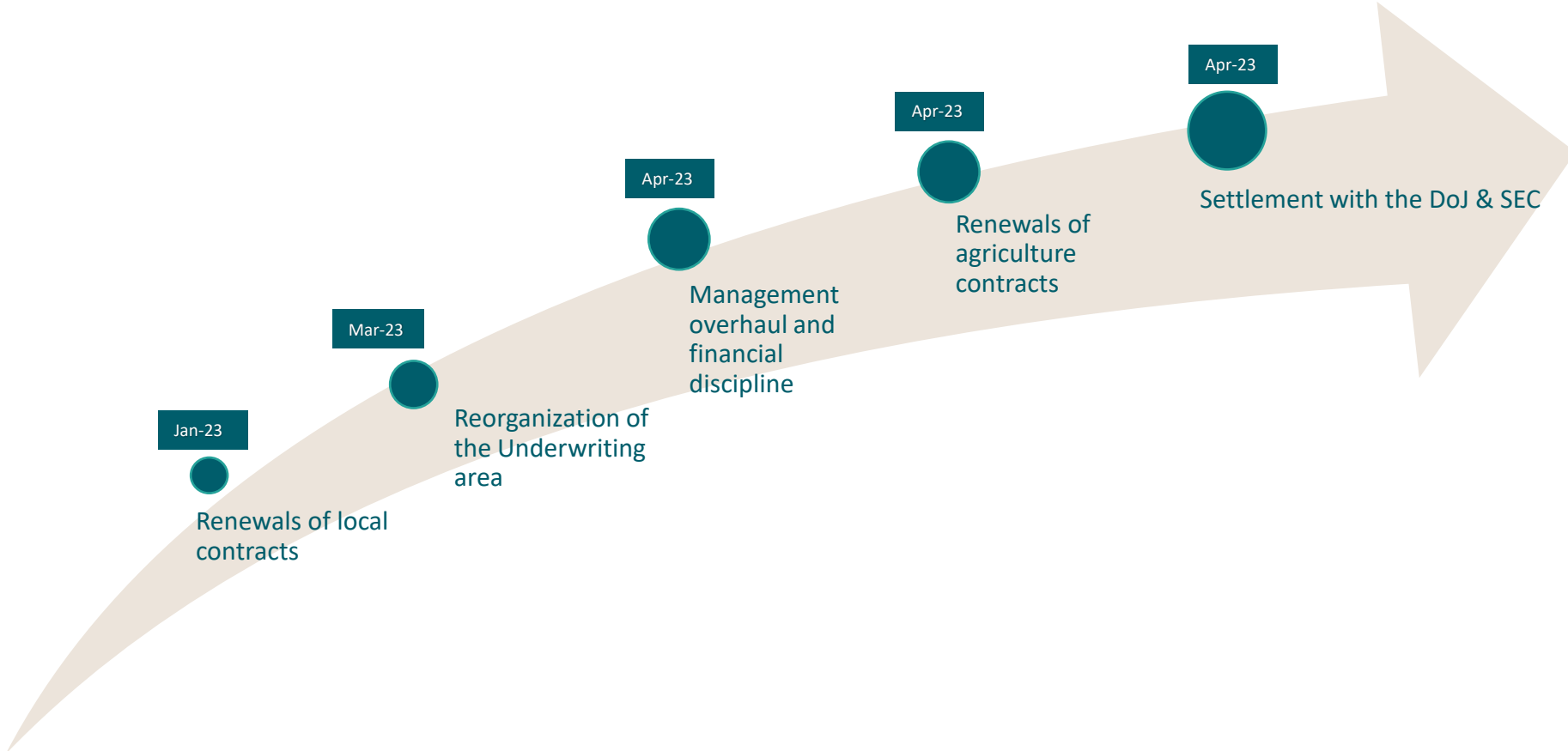
Results

1Q23



IRB Brasil RE

Main events in 2023



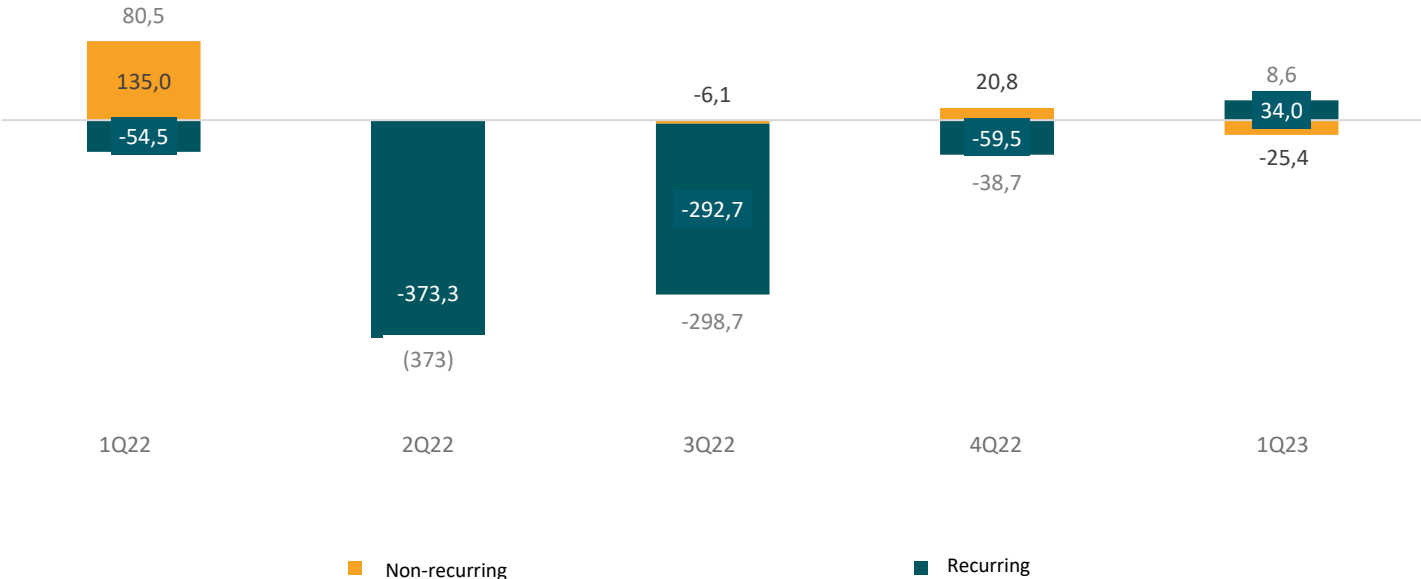


Net income for the 1Q23

(R\$ in millions)

1Q22 normalized:
-R\$55 million

1Q23 normalized:
+R\$34 million

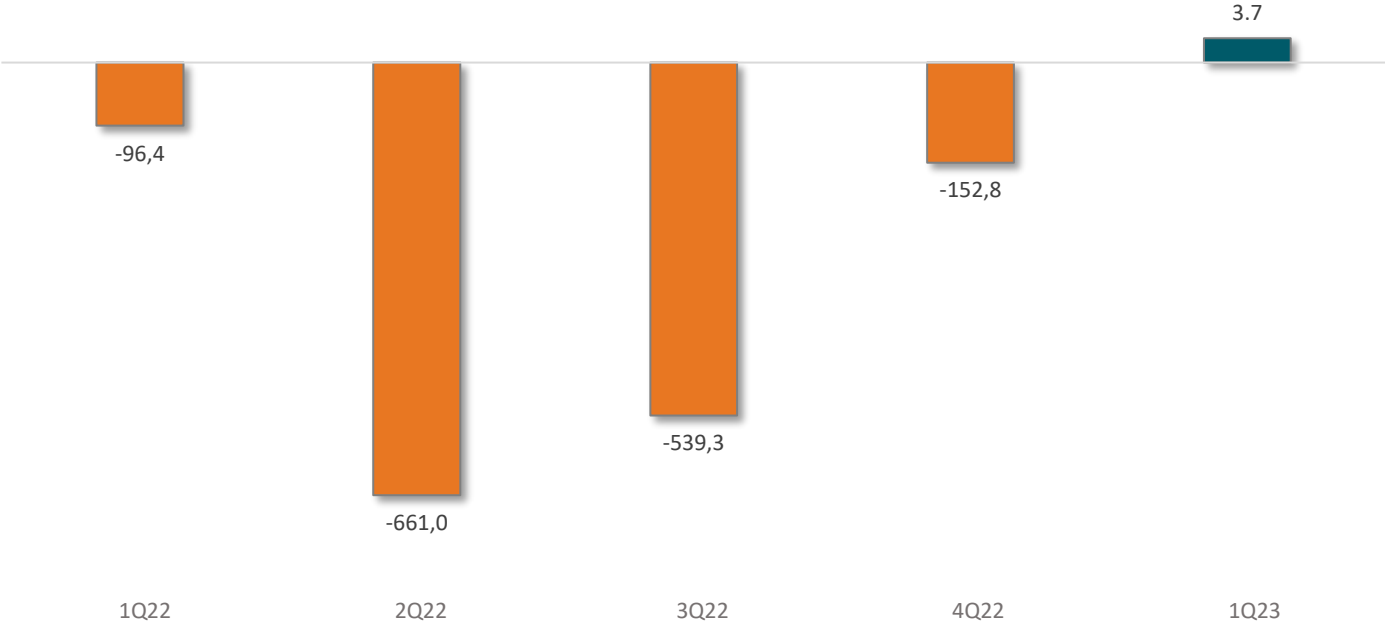


Note: Non-recurring results: favorable court decisions (1Q22), LPT (1Q22, 3Q22, and 4Q22), sale of the ownership interests in CasaShopping (4Q22) and head office's building (3Q22), settlement with the DoJ (1Q23) 3



Underwriting profit for the 1Q23

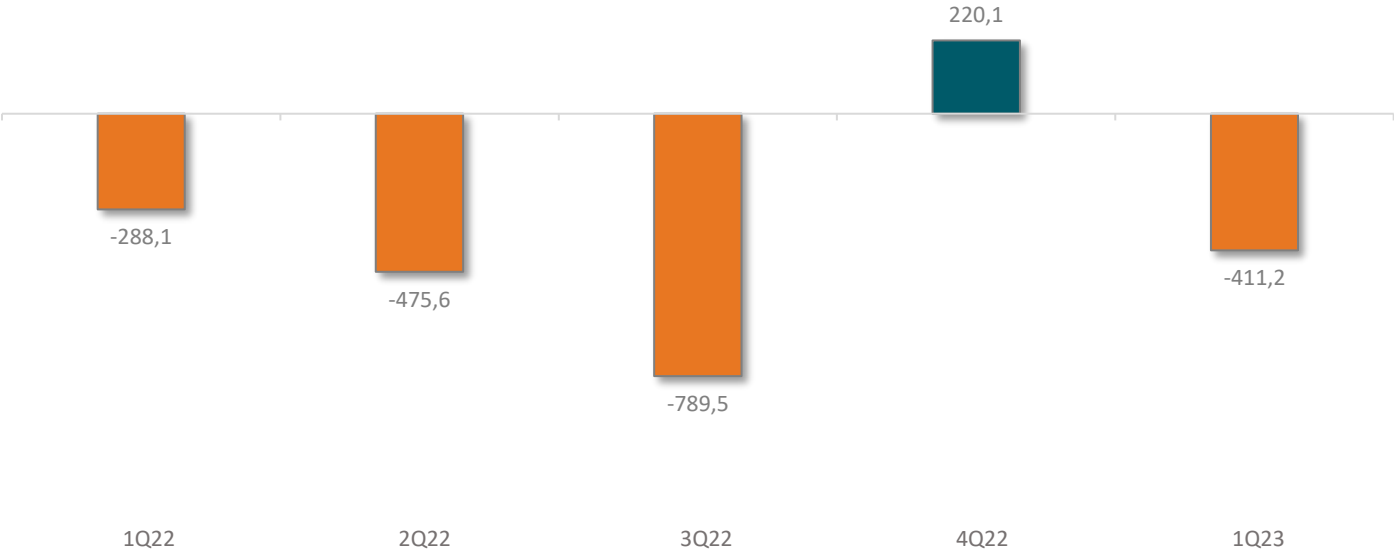
(R\$ in millions)





Use of Operating Cash for the 1Q23

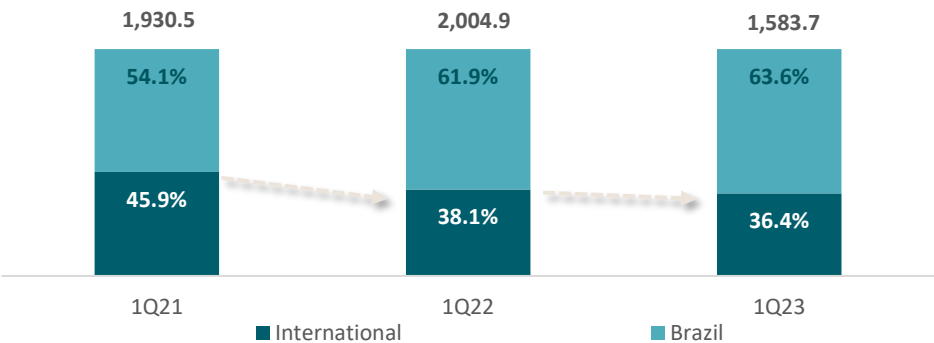
(R\$ in millions)



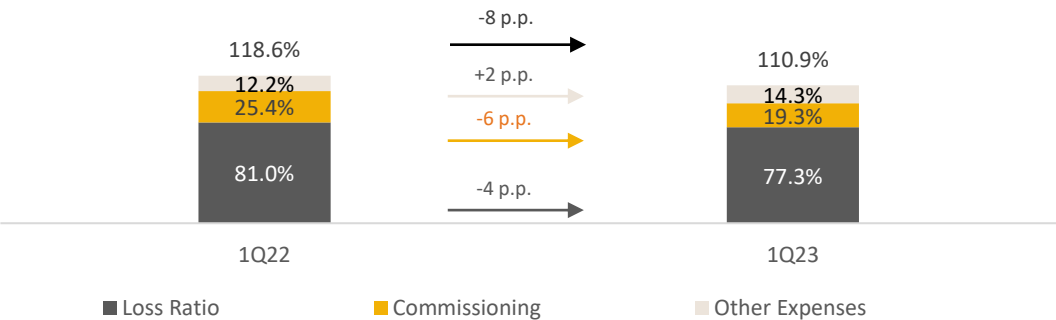


Strategy towards concentration in Brazil

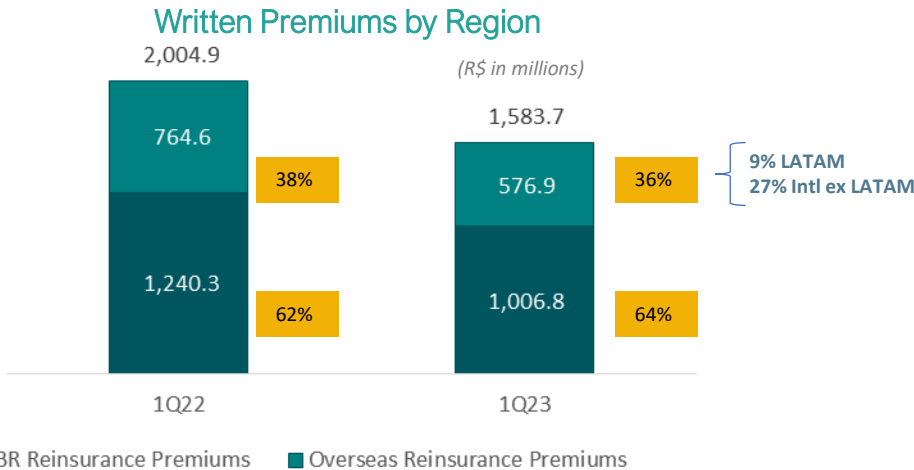
(R\$ in millions)



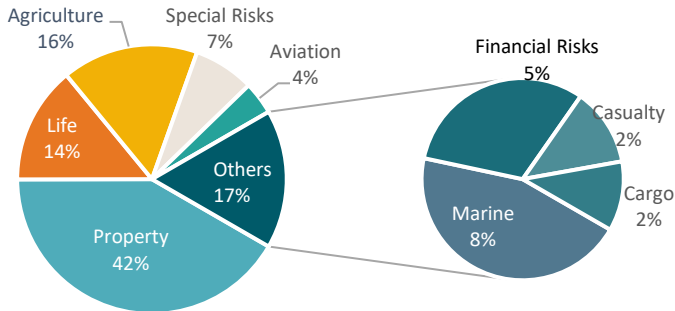
Combined ratio for the 1Q23 showing signs of improvement



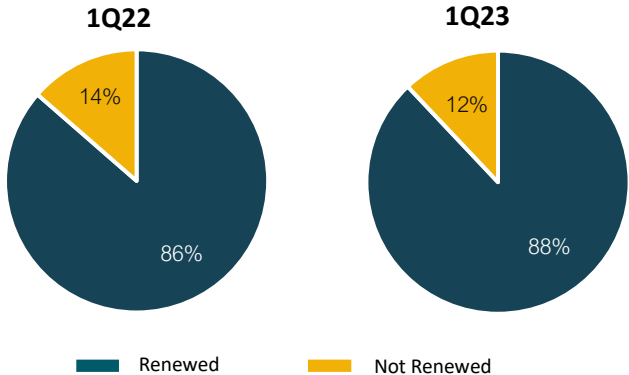
Premiums: focus on Brazil and LATAM



Written premiums by Business Line – 1Q23

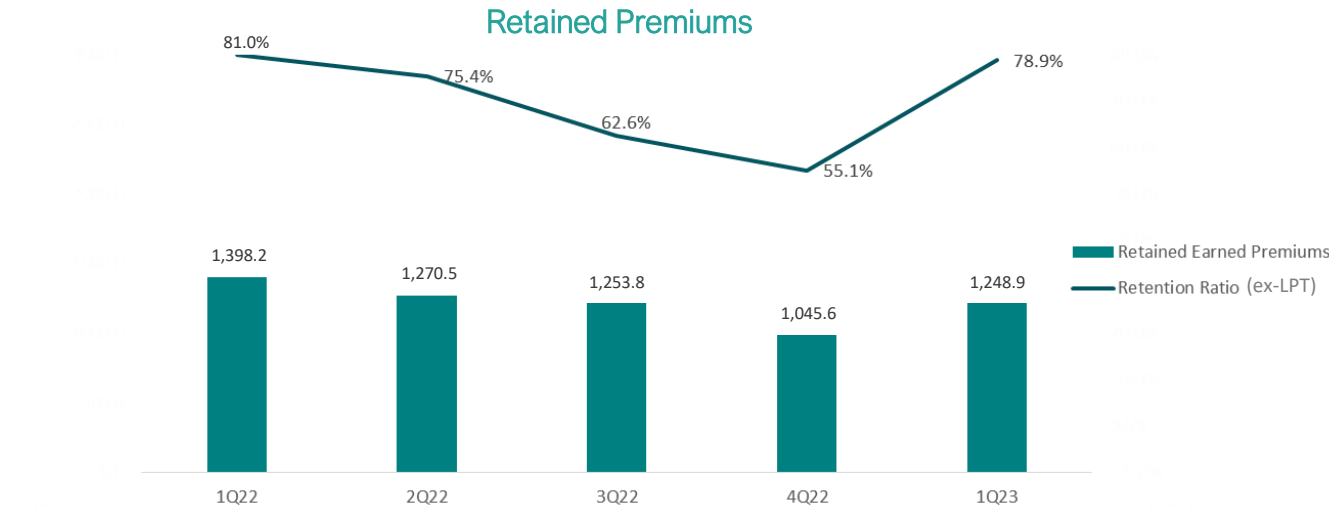


Number of Renewed Businesses

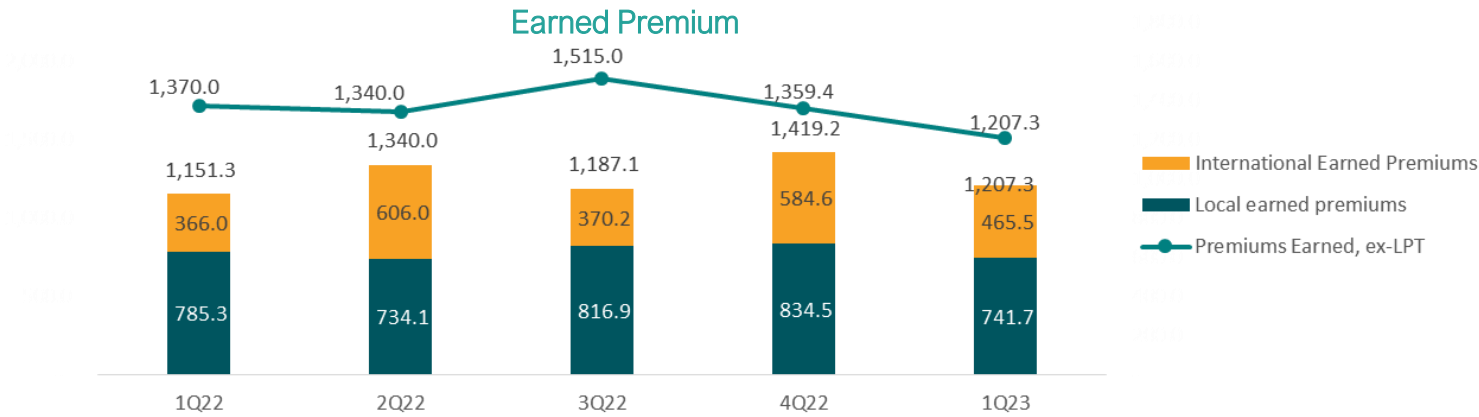


Retroceded and Earned premiums proportional to Written premiums

(R\$ in millions and %)

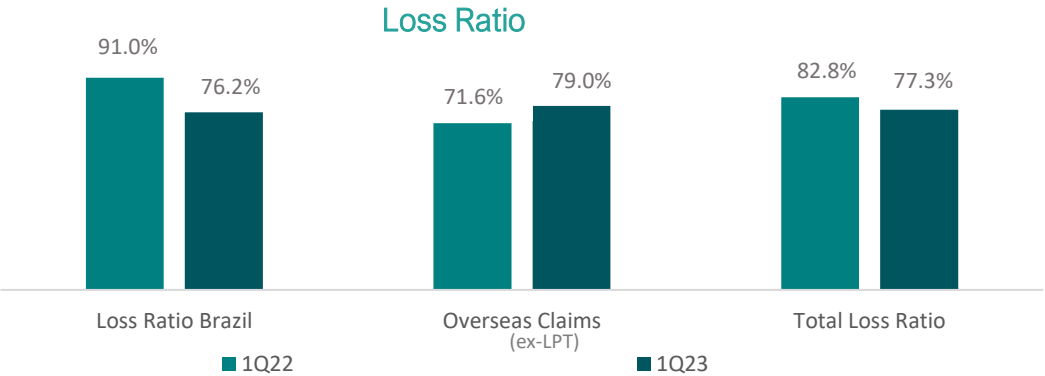
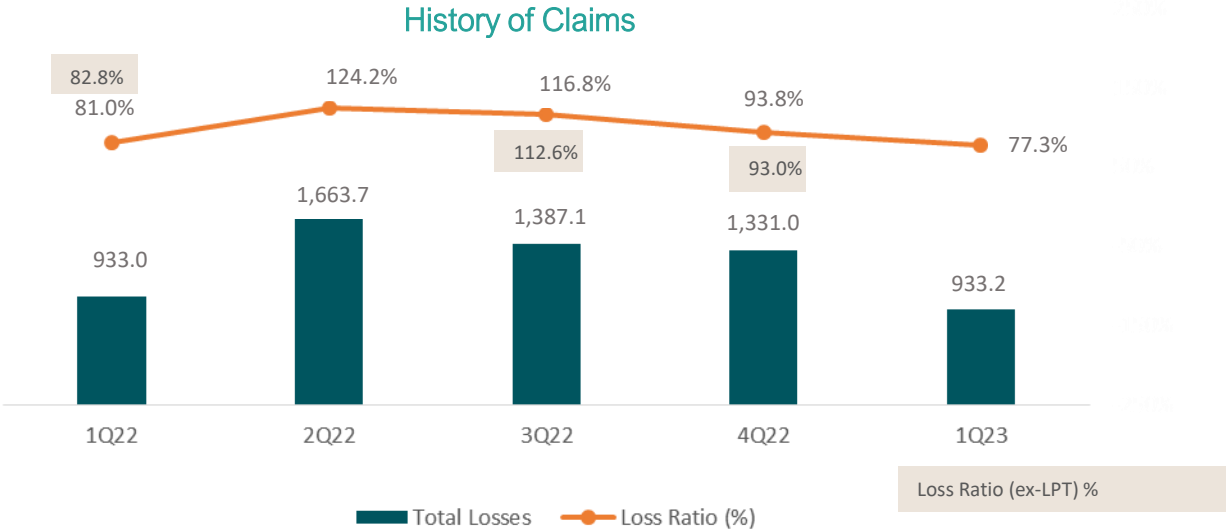


(R\$ in millions)



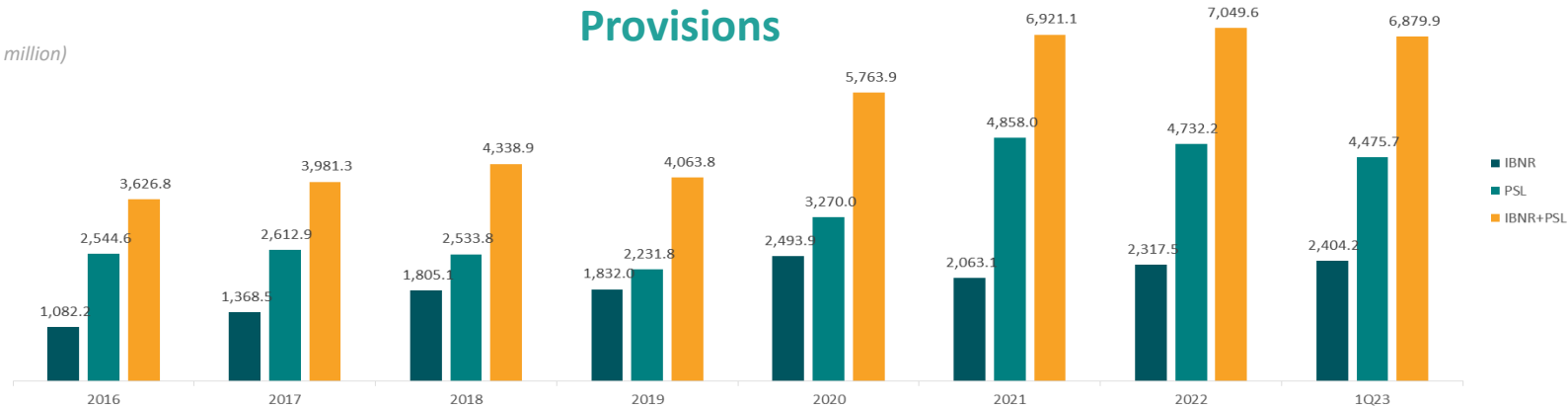
Loss ratio evolution

(R\$ in millions & %)



Provisions

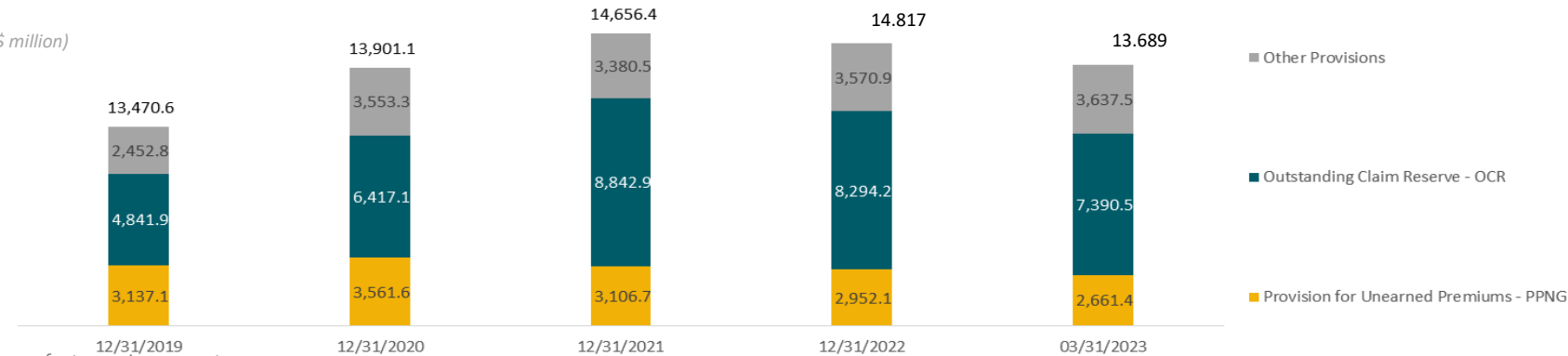
(R\$ million)



Net of retrocession amounts
All business except London -Without exchange rate and LPT effects

Composition of Technical Provisions

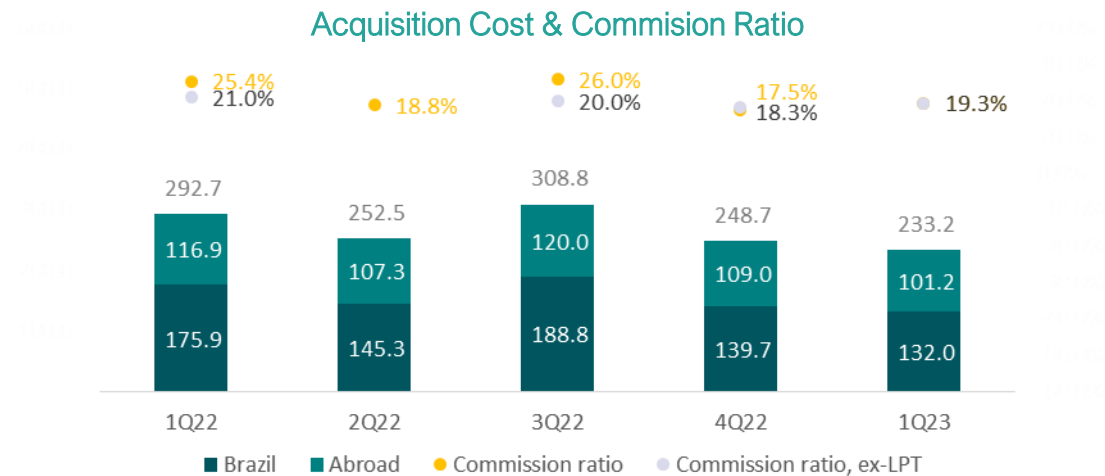
(R\$ million)



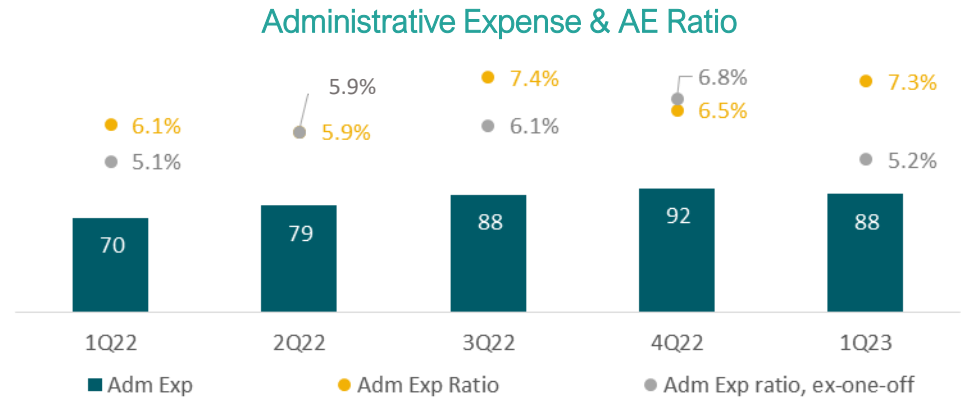
Gross of retrocession amounts
* Includes IBNR, IBNeR, PET, PDR

Acquisition Costs and Administrative Expenses

(R\$ in millions & %)

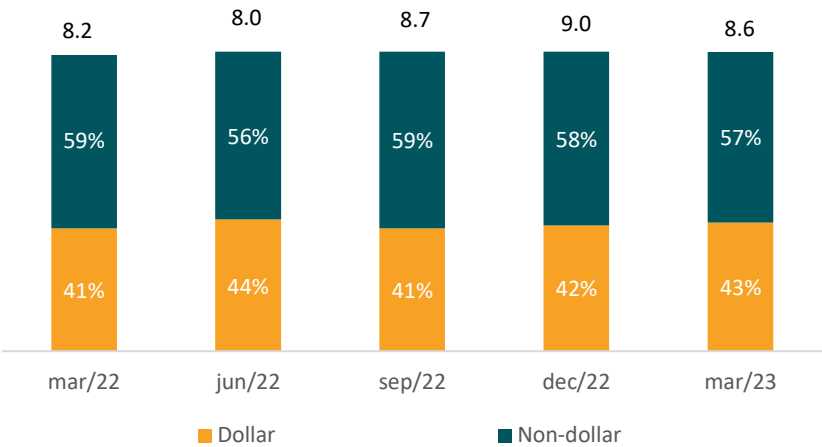


(R\$ in millions & %)



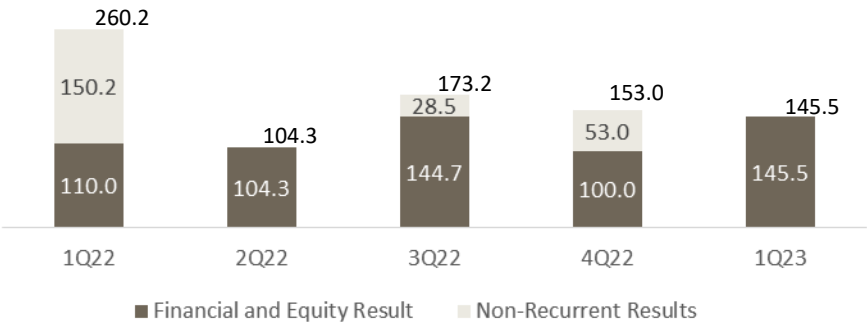
Development of Financial Assets

(R\$ in billions)



Finance Income and Share of Profit of Equity-Accounted Investees

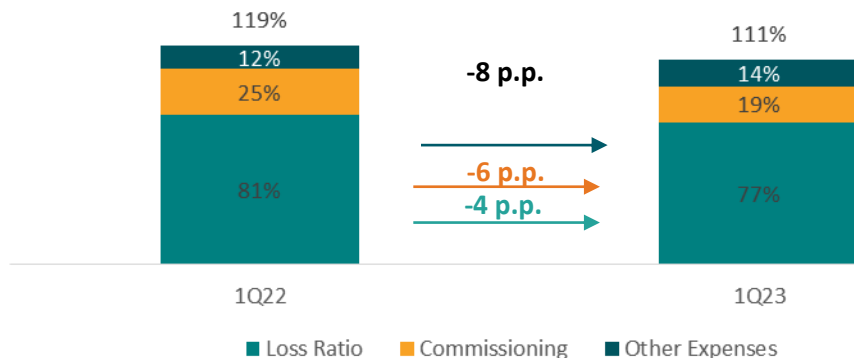
(R\$ in millions)



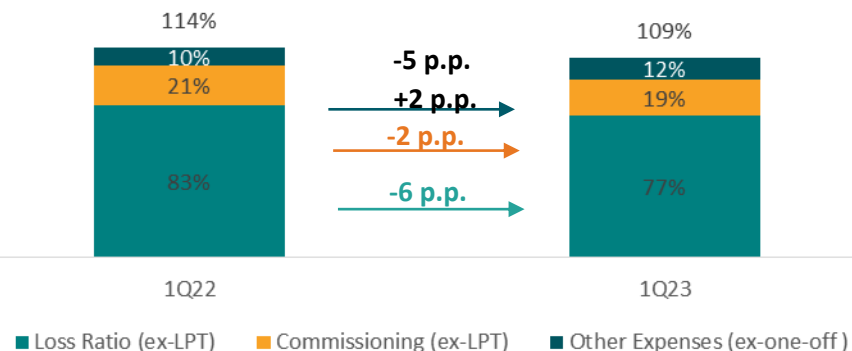
(1) 1Q22, two favorable outcomes in lawsuits, in January and March of R\$150 million; (ii) 3Q22, non-recurring net income of R\$29 million with the sale of the head office building; (iii) 4Q22, proceeds from the sale of 20% ownership interest in CasaShopping

Combined ratio considering finance income

Combined Ratio

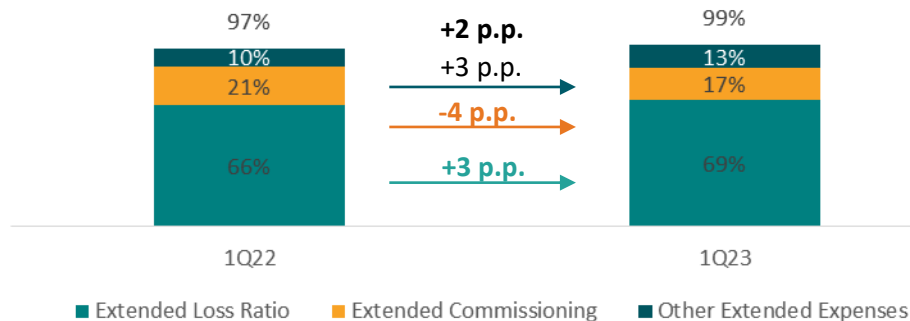


Combined Index (ex-LPT)

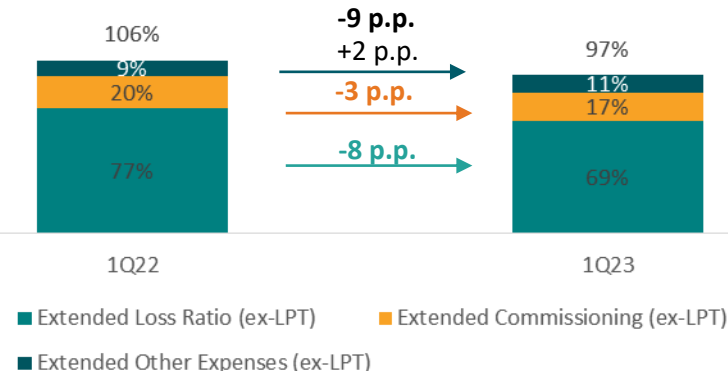


Note: Ratio of Other Expenses include Adm. Exp, Tax Exp and Other IEs

Combined ratio considering finance income

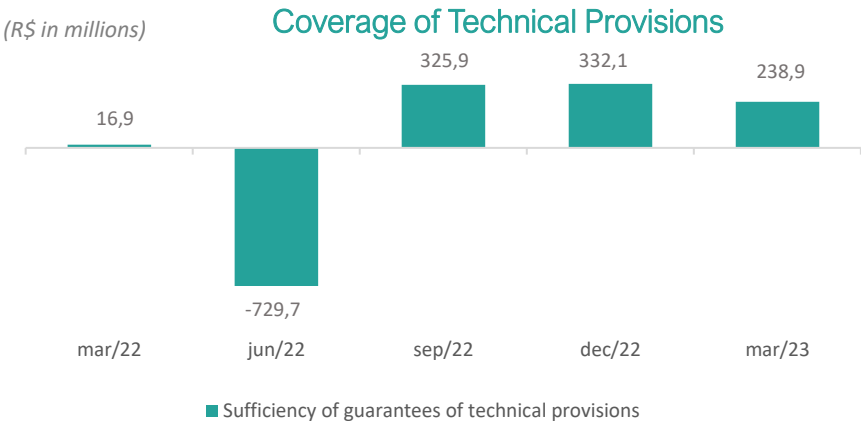
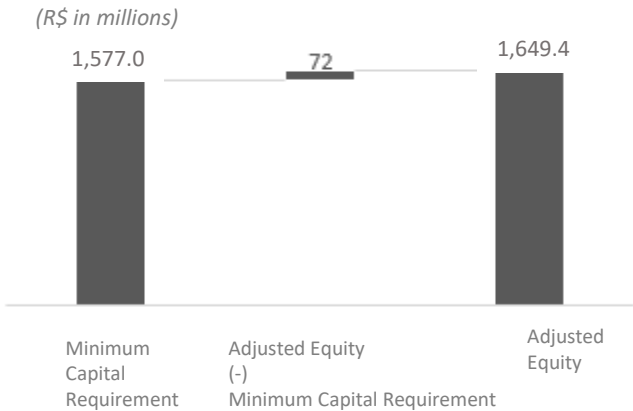
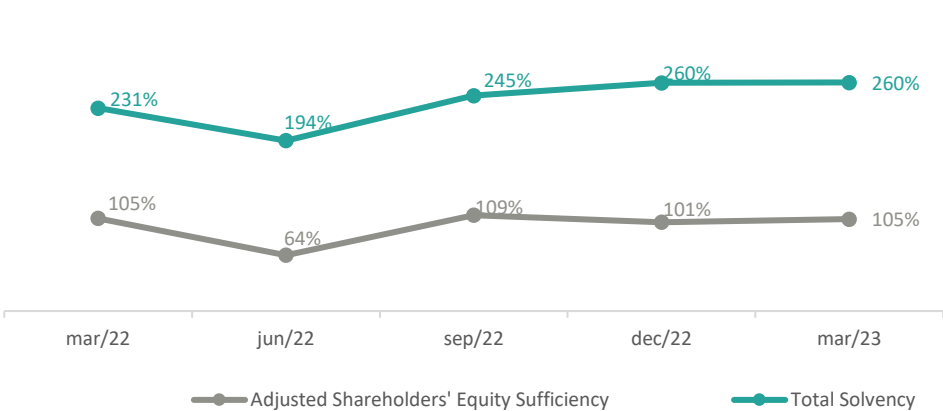


Extended Combined Index (ex-LPT)



Note: In the 1Q22, the non-recurring effect related to two favorable court decisions, in January and March, gave rise to a change in the finance income by R\$150.2 million.

Sufficiency of Adjusted Shareholders' Equity



Final considerations

