

- Reissue of 2019 Financial Statements
- 1Q20 Results



FTSE

Índice Brasil **IBRX**

Índice Brasil 50 **IBRX 50**

Índice de Ações com Governança Corporativa Diferenciada **IGC**

Índice de Ações com Tag Along Diferenciado **ITAG**



- **Management Changes**

- New Board of Directors takes over from the second half of March 2020;
- Board of Directors is renewed.

- **Independent and Internal investigations**

- It has identified those responsible for the dissemination of untrue information about the Company's shareholder base;
- It has found irregularities in the payment of alleged bonuses to former Director and other employees of IRB and its subsidiaries, in an amount already identified of approximately R\$ 60 million; and
- Non-compliance with the rule established between the board of directors and former directors regarding the limit established for the repurchase program.

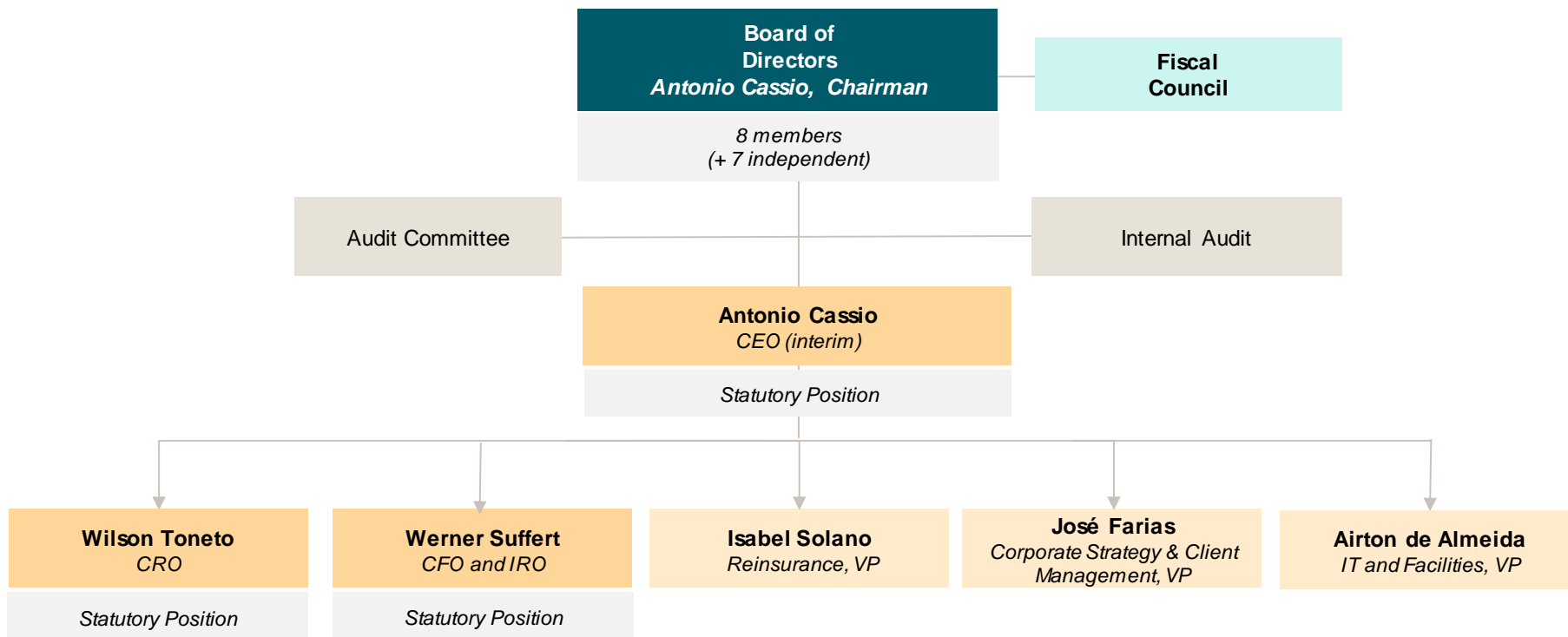
- **COVID-19**

- Update until today

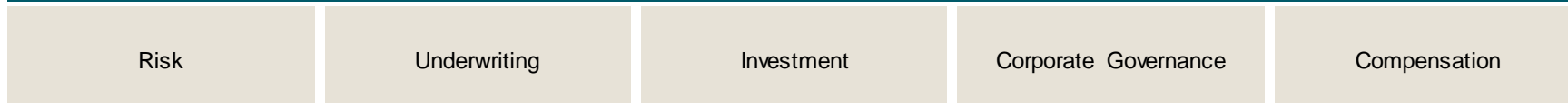
- **SUSEP's Special Supervisory**

- Update until today

- **Reissue of the 2019 Financial Statements**



Advisory Committees to the Board of Directors



- Financial Statements Audit
- Actuarial Reserves Audit



- Actuarial Reserves Audit

Life Segment:

- Pandemic is a risk excluded in the Company's contracts: Bills in process that change Law 10.406/02 (Civil Code) to include epidemics or pandemics.
- Worsening of the formal employment rate: potential impact on corporate contracts.
- Significant reduction in accident claims.

Property Segment:

- Decrease of Asset Value.
- Decrease of Corporate Profits.
- Infrastructure: major engineering projects have already had major delays.
- Price adjustment in the Property segment, with an average increase in renewal fees of around 20%.

Rural Segment:

- The rural segment is one of the least affected by the pandemic.
- Record harvest: estimated to reach 245 million tons, that is, 3.7 million tons more than presented in 2019.

Oil&Gas Segment:

- Substantial drop in the price of a oil barrel: postponing of the Market resumption.
- Cost reduction and investment cut.

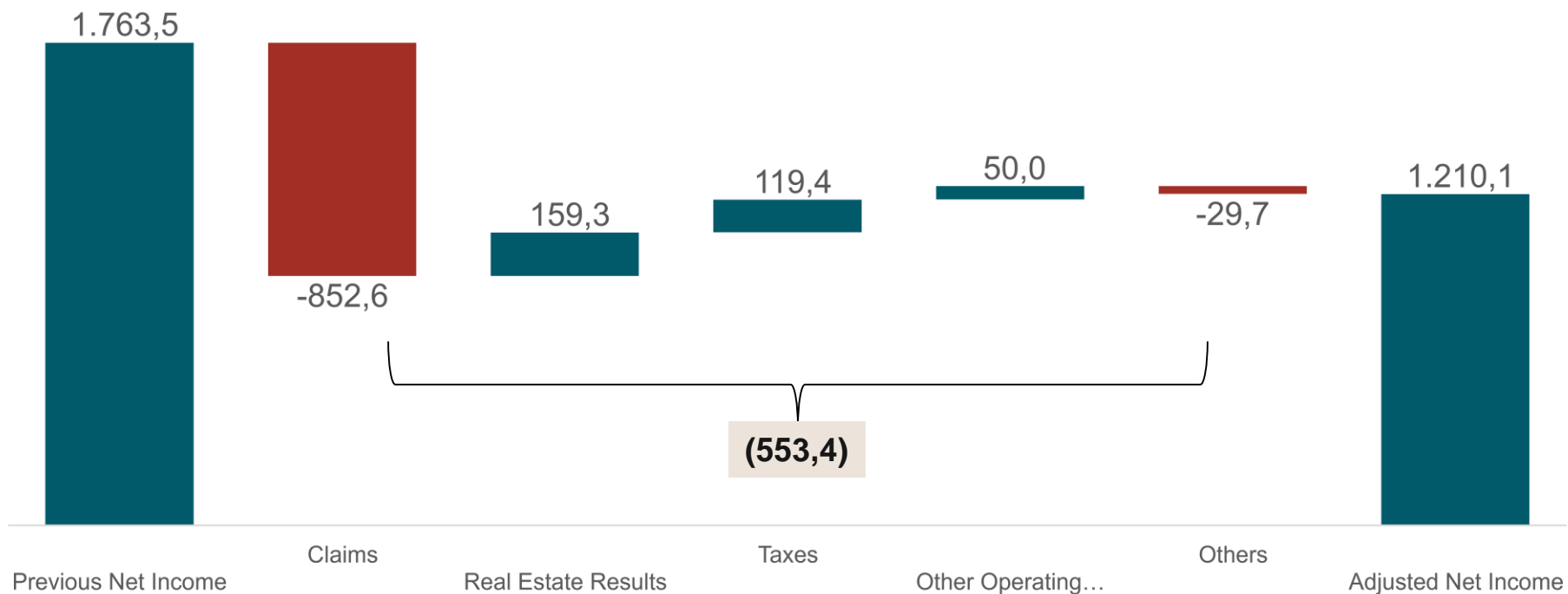
Others:

- Aviation: drastic drop in passenger traffic, with reduced flights and canceled routes.
- Financial Risks: lower direct and indirect investments with less need for guarantees.

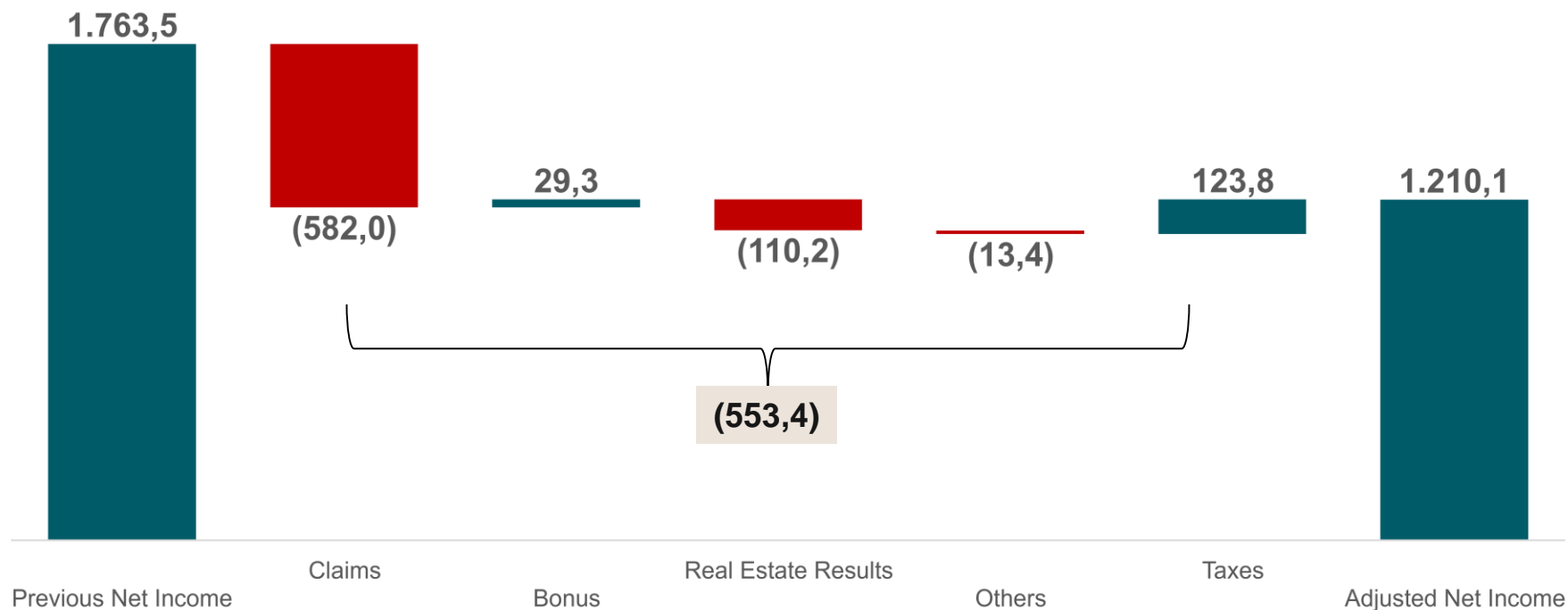
- **Adjustments related to undue accounting made in the period have impacted:**
 - Technical provisions; and
 - The balance of assets eligible to cover technical provision.
- **Insufficient regulatory liquidity found and informed in May:**
 - Search for short, medium and long term solutions, all in progress;
 - Reestablishment of the coverage of the technical provisions through: (i) the sale of free assets, such as real estate; 9(ii) fund raising; and (iii) portfolio improvements and operational actions.
- **There was no effect on the operational activities and/or the payment flow of obligations.**

The Company is convinced to regularize the situation described until September 2020.

Main Impacts in the 2019 Net Income – R\$ million (business view)



Main Impacts in the 2019 Net Income – R\$ million (SUSEP)



Capital gain from the shopping centers and commercial properties sales - R \$ million	Revenue	Costs and Taxes	Capital Gain
Minas Shopping - Belo Horizonte	137,1	(33,4)	104
Esplanada - Sorocaba	85,5	(22,2)	63
Praia de Belas - Porto Alegre	174,6	(37,6)	137
Shopping Barra - Salvador	116,0	(33,5)	83
Imóvel comercial	9,4	(8,9)	0
Total Capital Gain	522,6	(135,6)	387,0

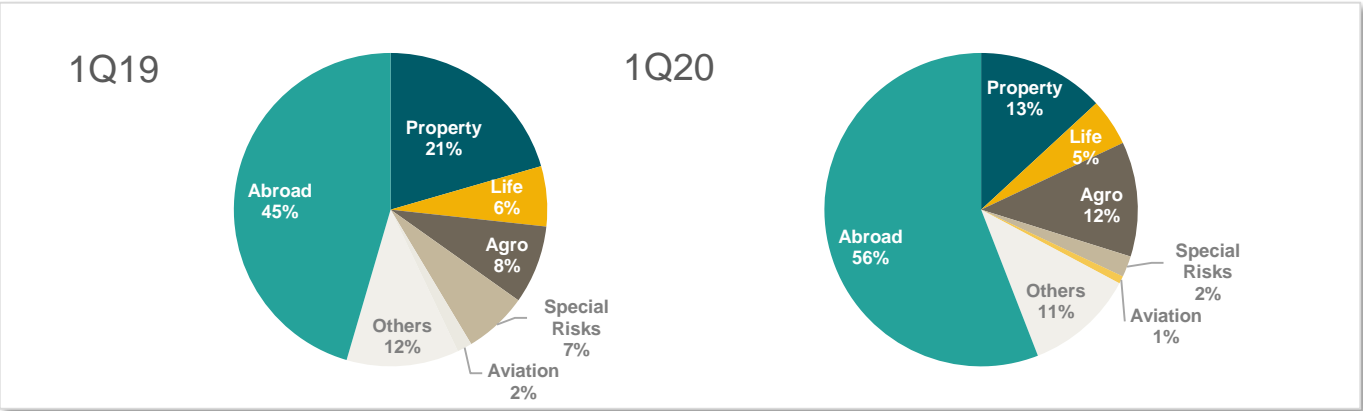
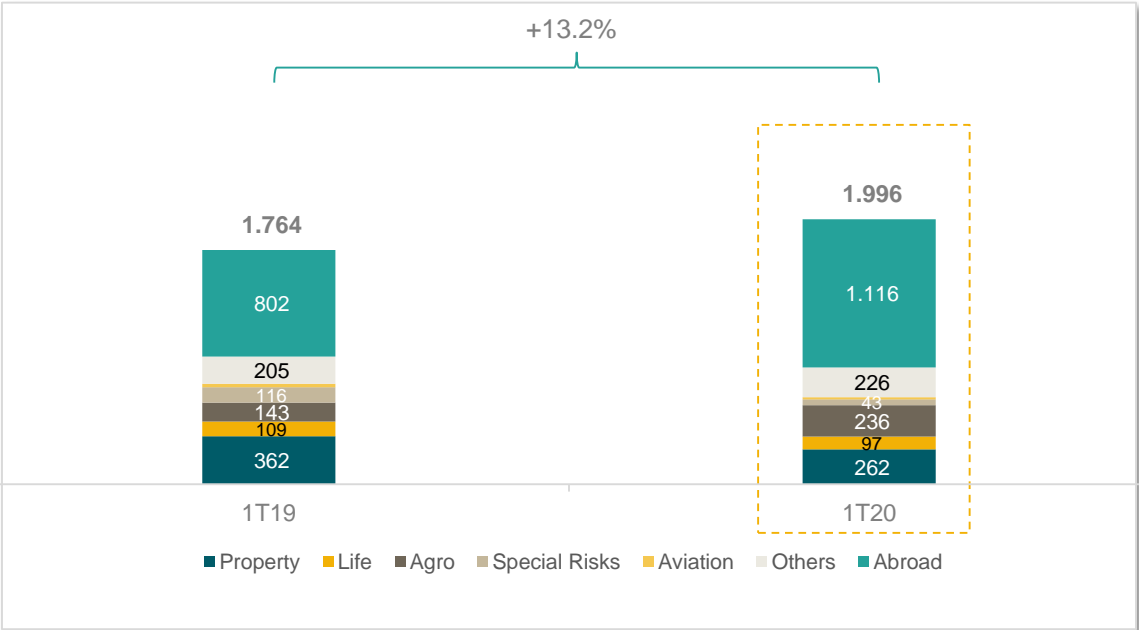
Parent Company and Consolidated

Shareholders Compensation	December 31, 2019 (Reissued)		
	Gross	Tax	Net
Paid / paid in advance			
Interest on Capital	198.446	(26.067)	172.379
Provisioned (booked in other obligations)			
Interest on Capital	27.276	(3.583)	23.693
Constitution of special reserve for mandatory dividends			
Minimum mandatory dividend (remaining balance)	91.025	-	91.025
Total compensation related to 2019 fiscal year	316.747	(29.650)	287.097
Total compensation related to 2018 fiscal year	893.410	(25.018)	868.392

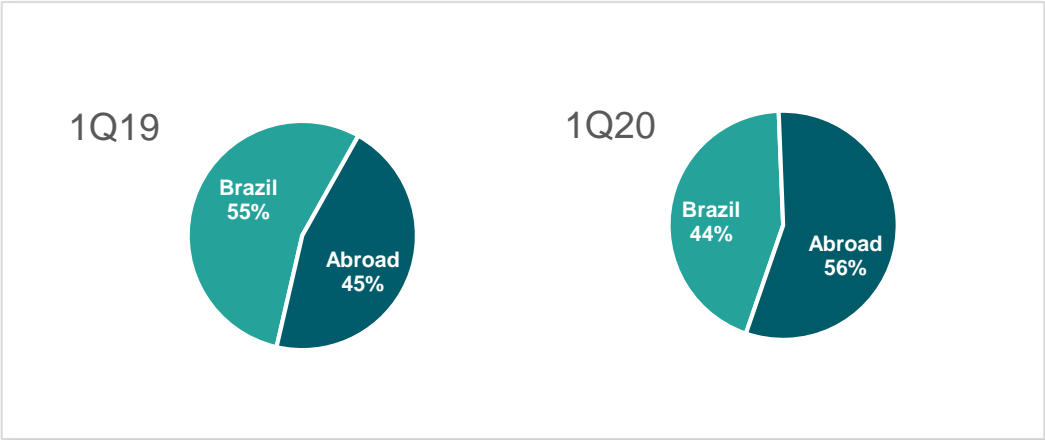
A hand is holding a transparent pie chart in the foreground. In the background, a large screen displays several data visualizations, including a bar chart, a line graph with a grid, and another bar chart. The overall scene is set in a professional, data-driven environment.

○ 1Q20 Results

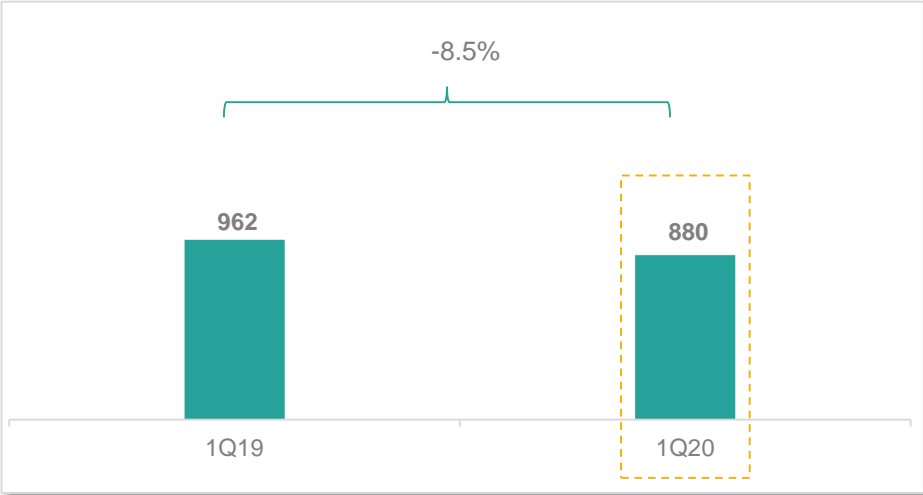
Written Premium by segment (R\$ million) - Quarter



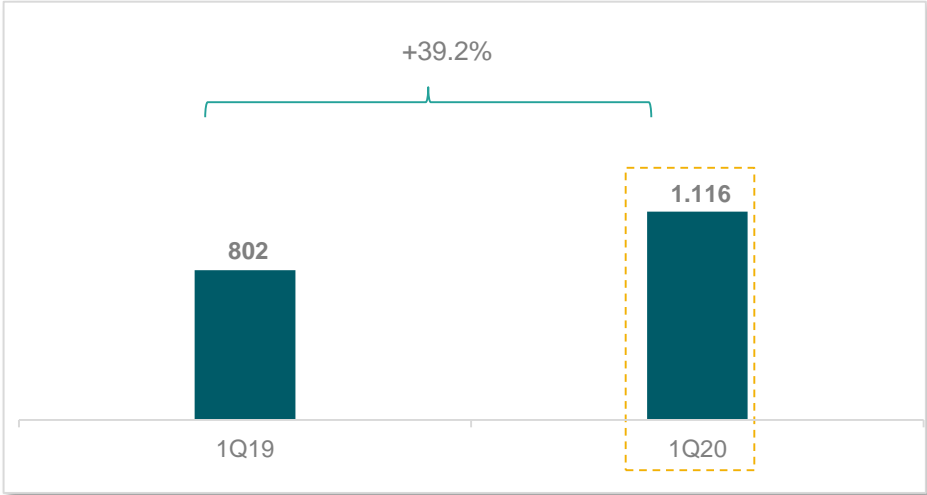
Written Premium Breakdown - %



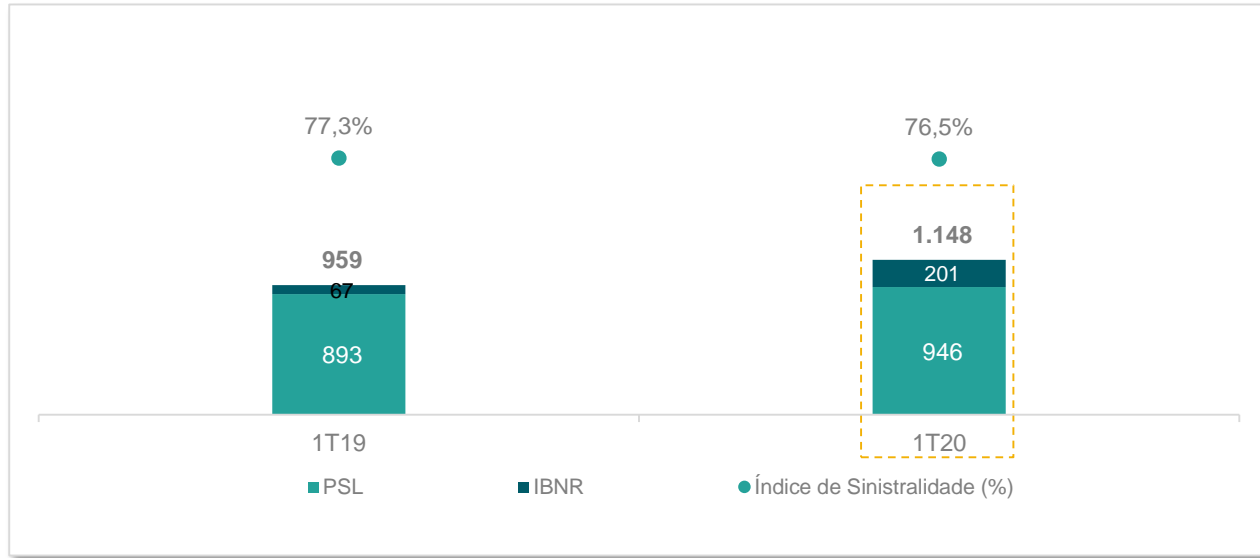
Brazil Written Premium (R\$ million) - Quarter



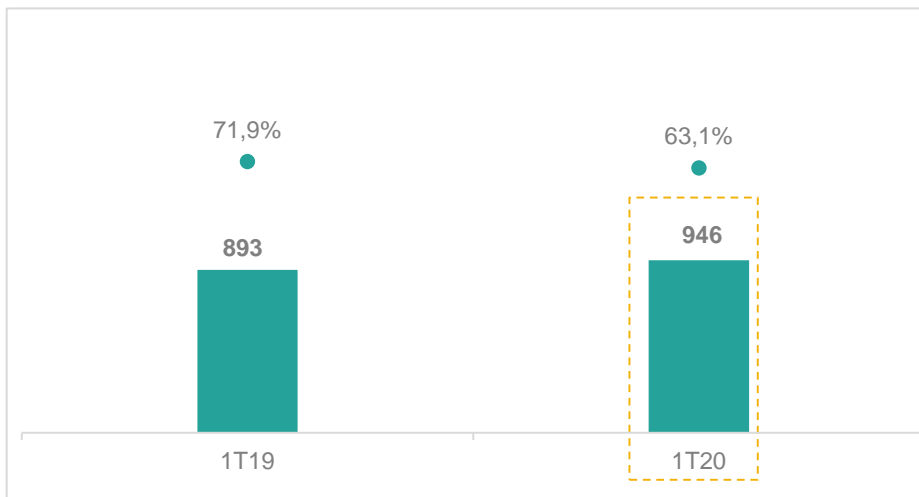
Abroad Written Premium (R\$ million) - Quarter



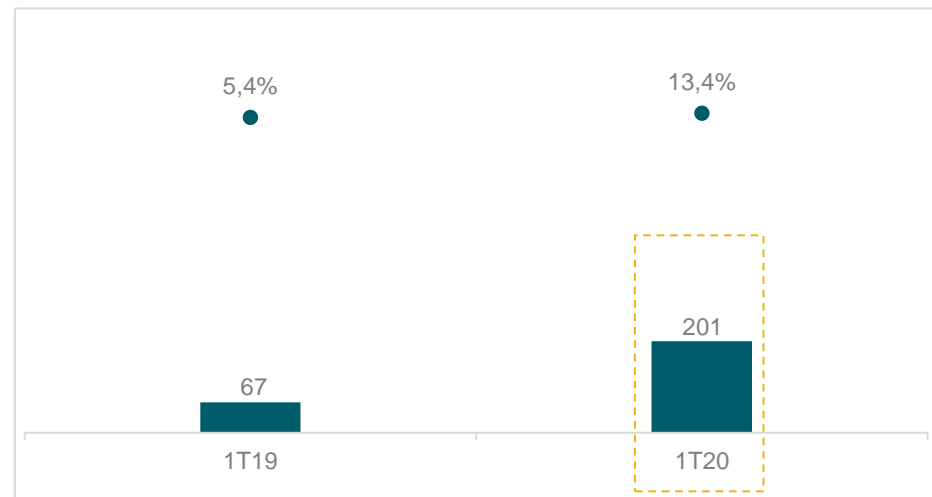
Total Retained Claims (R\$ million) - Quarter



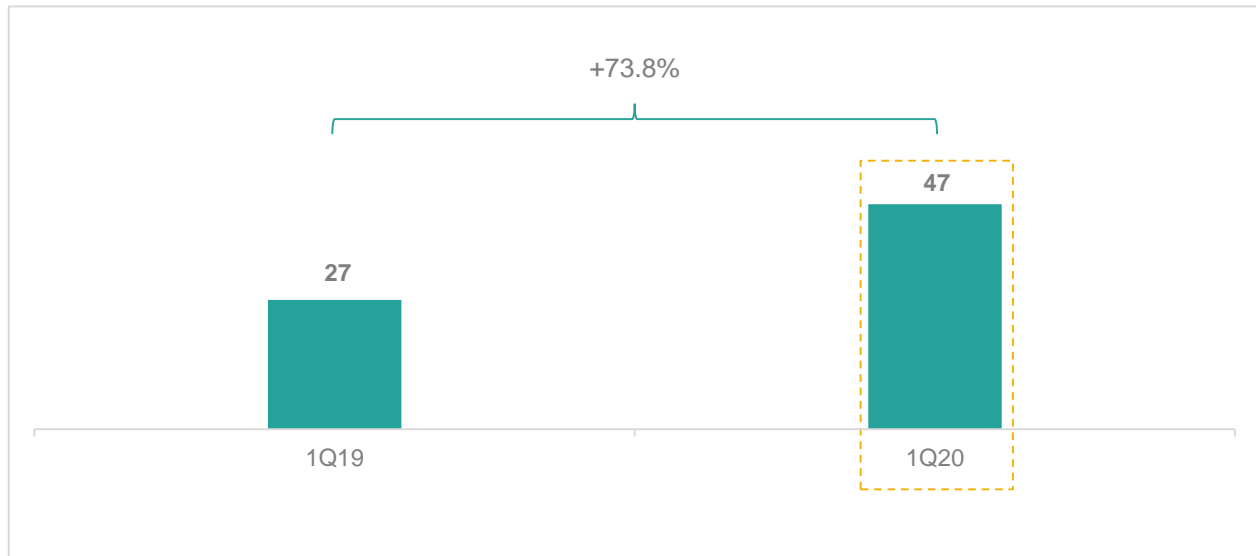
Loss Ratio measured by OCR (R\$ million)



Loss Ratio measured by IBNR (R\$ million)

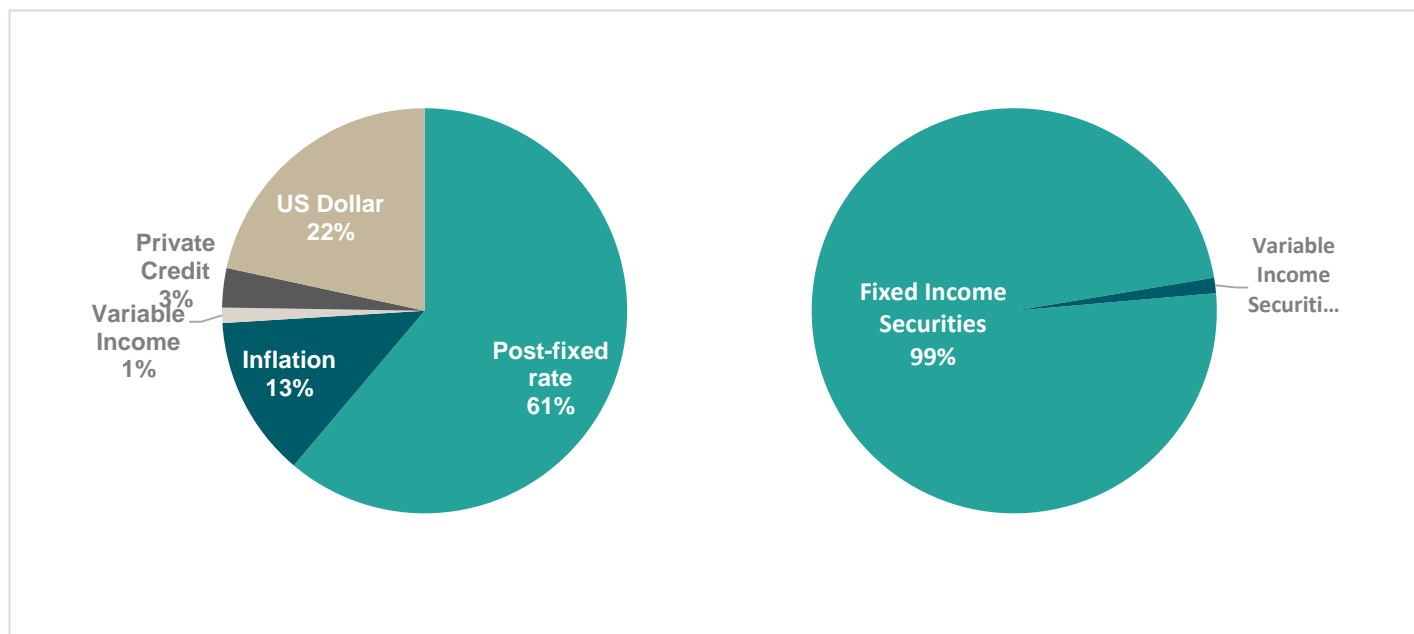


Total Underwriting Result (R\$ million) - Quarter

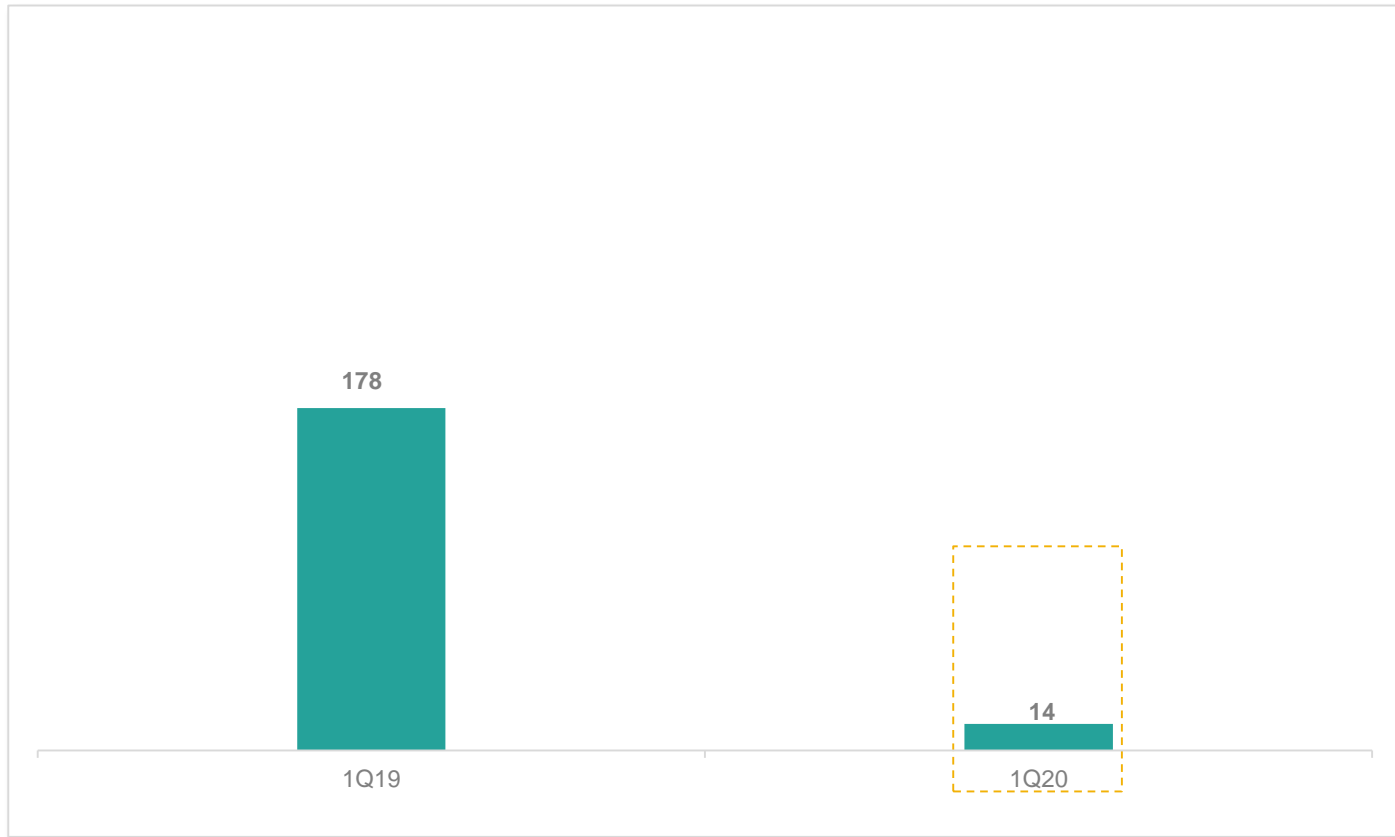


(R\$ million)	1Q19	1Q20	Var. (1Q20/1Q19)	Var. (1Q20/4Q19)
Financial Result	209,8	121,0	-42,3%	-57,5%
<i>Financial Revenues</i>	196,6	(73,1)	n.a.	-50,8%
<i>Real Estate Result</i>	13,2	194,1	1370,2%	-55,2%
%CDI	129,0%	-152,0%	-281 p.p.	109 p.p.

Total Investments by type % – Mar/20



Net Income (R\$ million) - Quarter



Disclaimer

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