

A person is sitting on a lush green lawn, their legs spread apart. They are wearing blue denim jeans with the cuffs rolled up and are barefoot. A silver laptop is open on their lap, and they are holding a white sheet of paper in their left hand. The scene is brightly lit by sunlight, creating dappled shadows on the grass. In the foreground, some out-of-focus green leaves are visible, adding a sense of depth.

Q4 2021

Presentation



Marcus Tillberg
Chief Executive Officer



Sofia Andersson
Chief Financial Officer

Highlights 2021

Listed

Listed on Nasdaq Stockholm, small cap
December 1

New partnerships

Several new and extended partnerships
which has grown our partnerbase

GWP >1 billion sek

FY GWP amounted to 1 013 MSEK

NRI

Encountered NRI of 10,4 MSEK 2021 related to
the listing process

+8 %

Net earned premium growth vs 2020

+7 %

Technical profit grew by 7 %
excluding NRI

173 %

SCR at 2021-12-31

Summary Q4

- GWP growth +13%
- All operating segments contributed to growth during the period
- NEP growth +12 %
- NEP growth in Assistance + 47 %
- Combined ratio* 87,7%
- Result of asset management amounted to 6,7 MSEK
- NRI relating to IPO amounted to 8,5 MSEK
- New partnership with Svea Bank – estimated launch Q4 2022

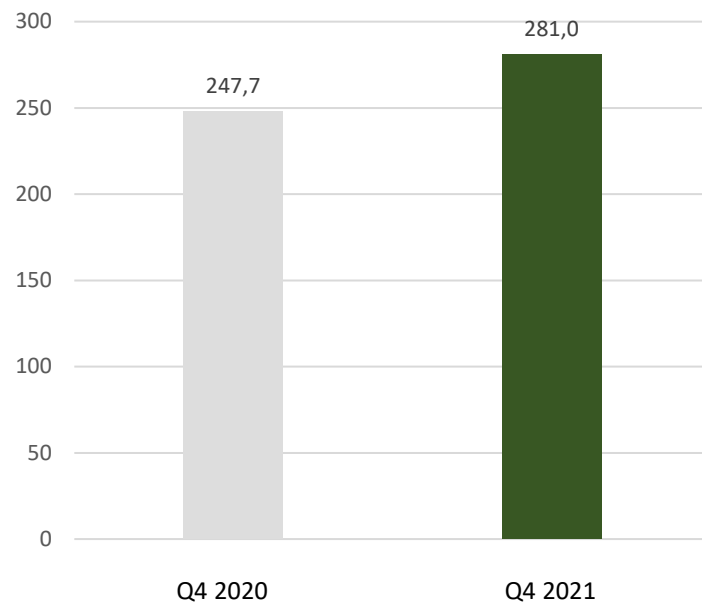
*Excluding NRI relating to IPO



GWP development

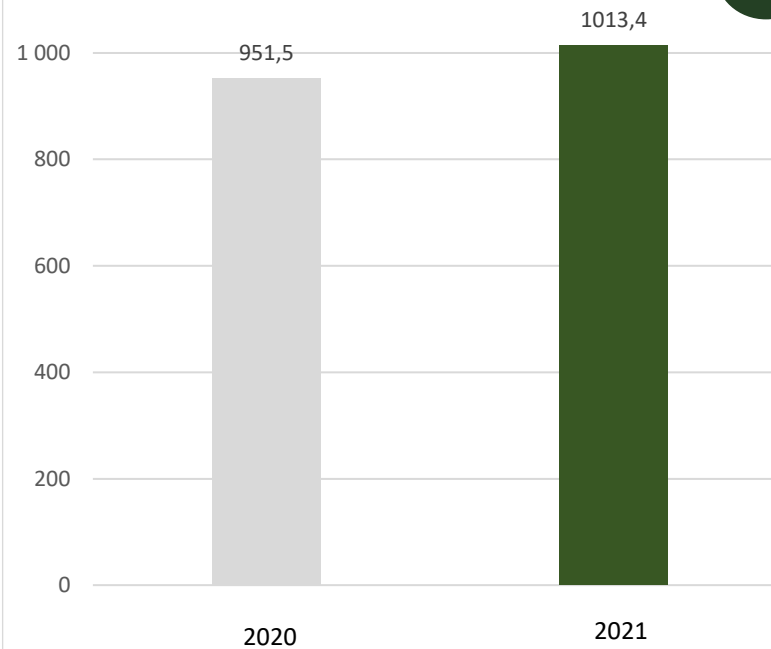
Q4

+13%

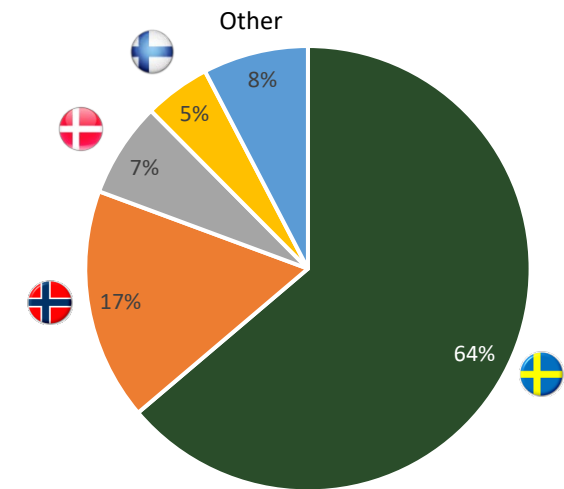


FY

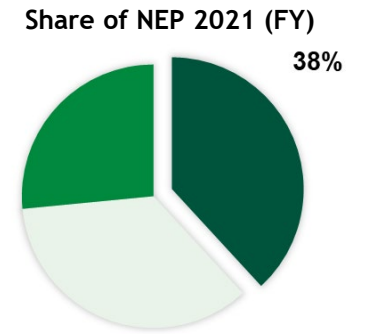
+7%



Geographical split, FY



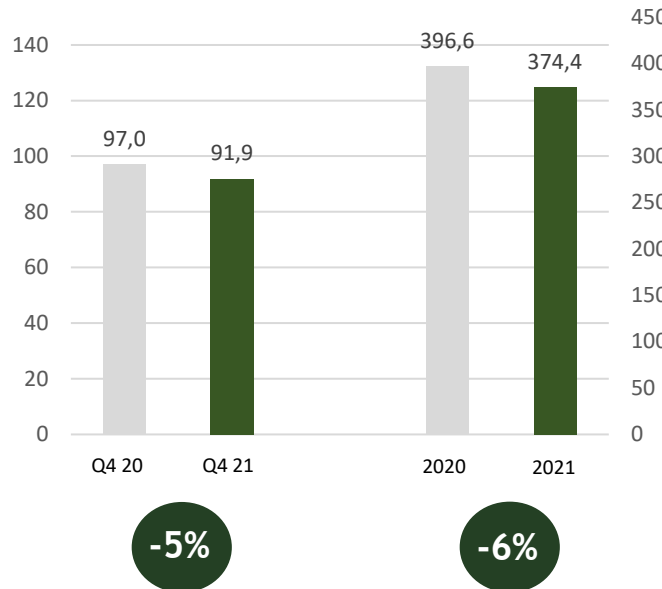
Personal safety



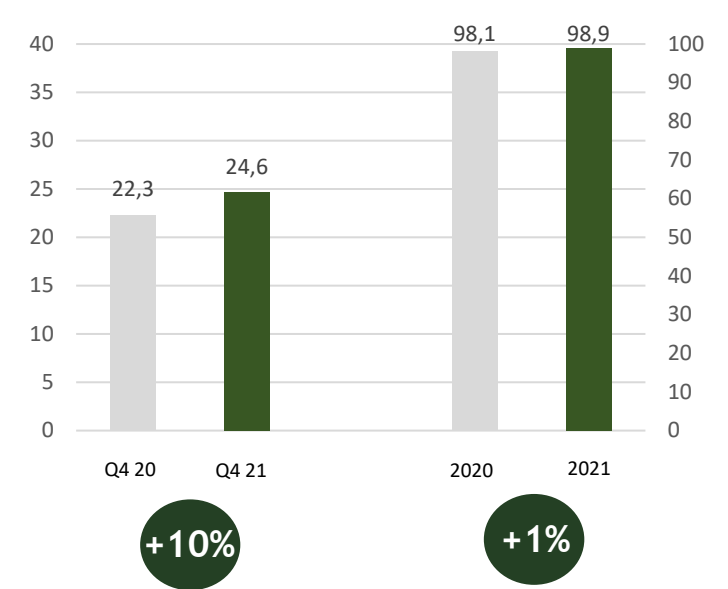
Highlights

- New partnership with Svea Bank – estimated launch Q4 2022
- GWP +2%. The increase is driven by recovery in the Norwegian market
- Claims cost decreased during the period and is back to pre-pandemic levels
- Gross profit and gross margin increased

Net earned premiums



Gross profit

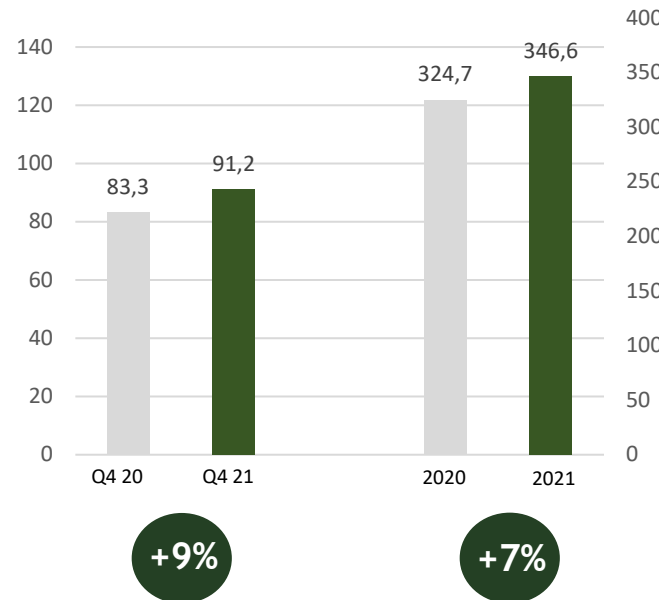


Product

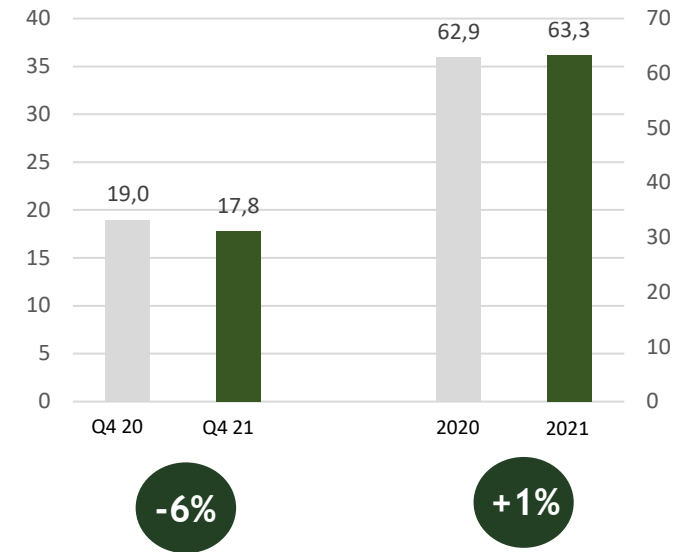
Highlights

- Launch of Power DK had a positive effect on GWP in Q4. GWP increased +5% vs Q4 2020
- Launched insurance product for used homeelectronic goods with Power NO.
- NEP growth 9 % in Q4 vs Q4 2020, mainly related to home electronic insurances
- Gross margin lower than Q4 2020 mainly due to changed partner and product mix implying higher aquisition cost

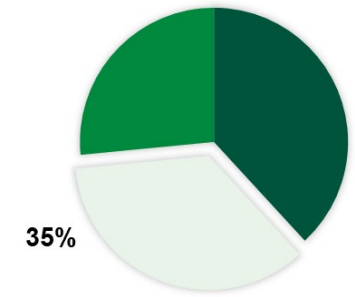
Net earned premiums



Gross profit



Share of NEP 2021 (FY)

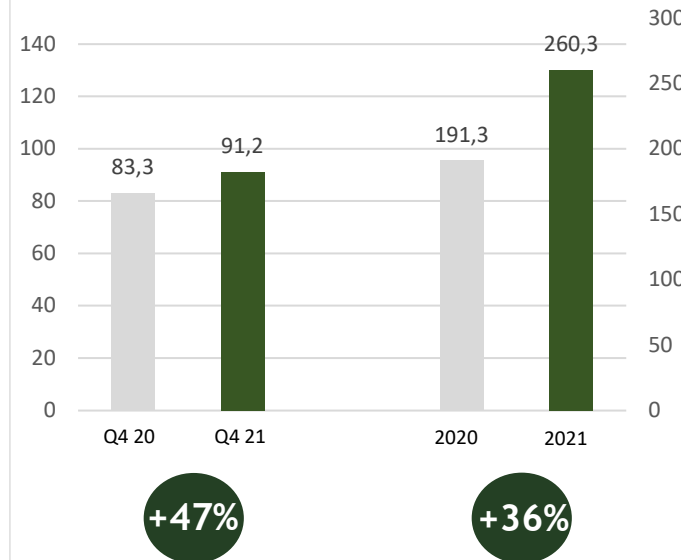


Assistance

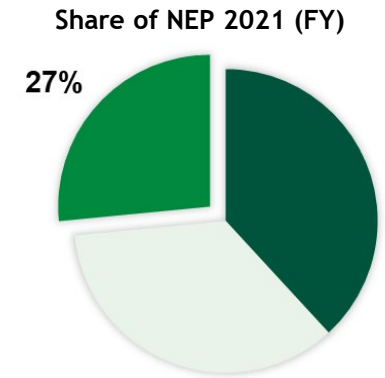
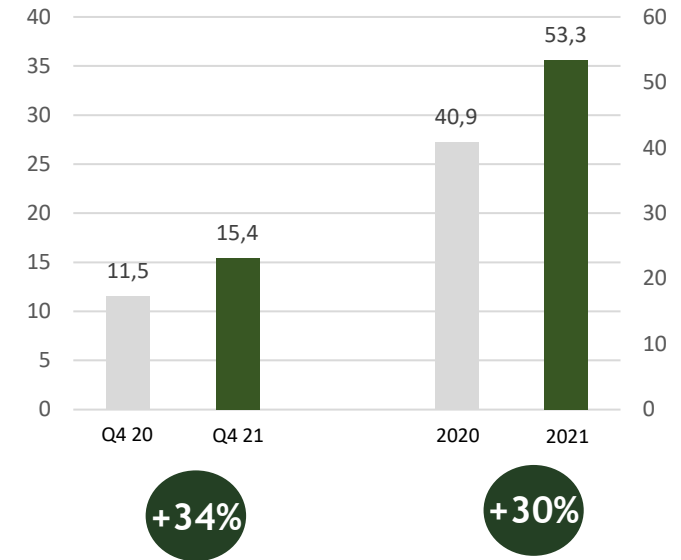
Highlights

- GWP increased +48 % vs Q4 2020
- NEP growth +47 % in Q4 vs Q4 2020, related to travel insurances as well as insurances connected to car warranties
- The number of partner cooperations increased vs Q3 (car warranties)
- Gross profit increased +34 % vs Q4 2020
- Gross margin lower than Q4 2020, mainly due to changed partner and product mix implying higher aquisition cost

Net earned premiums

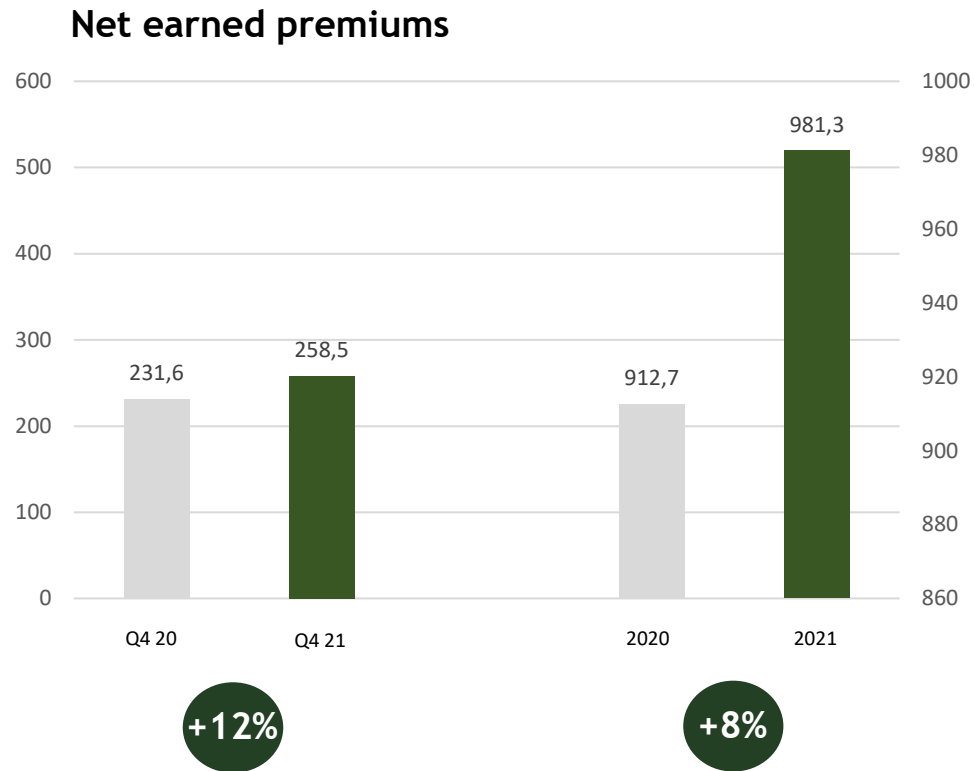


Gross profit



Q4 in figures

NEP development

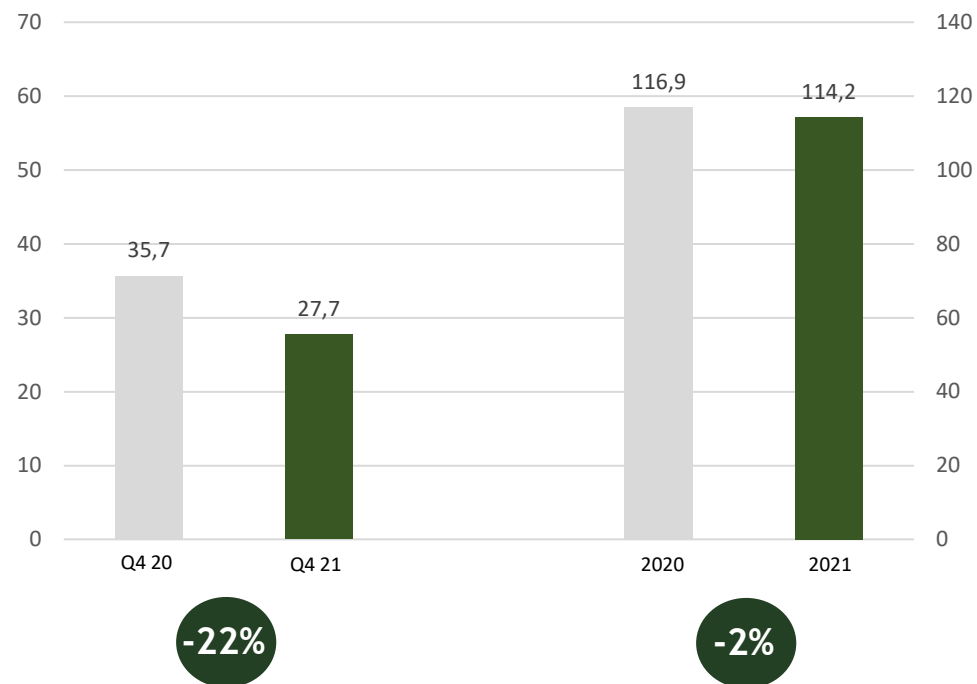


Comments

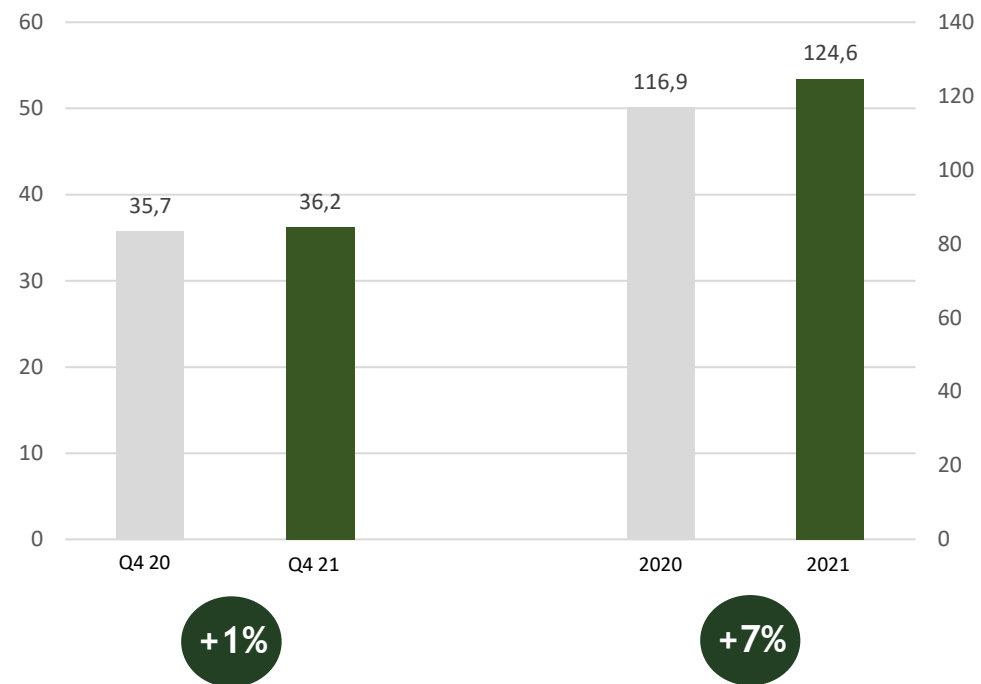
- Growth mainly driven by segment Assistance.
- Increase with insurance products relating to travel implying a strong recovery after Covid-19
- Insurance concepts related to car warranties showed strong growth
- Partnerships relating to home electronics showed good growth

Technical result

Technical result

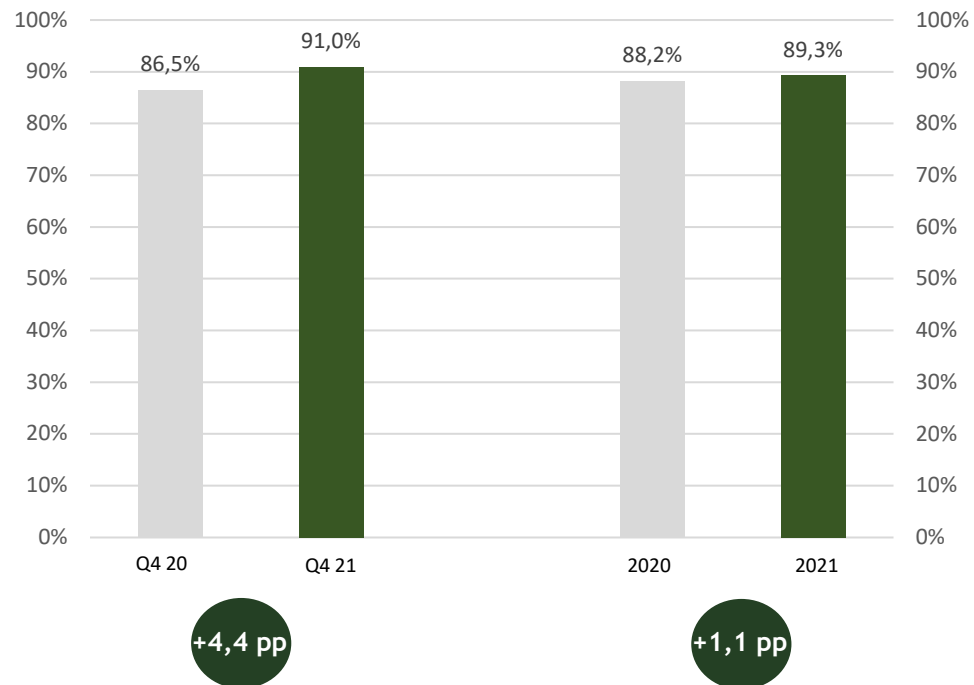


Adjusted technical result ex NRI (IPO)

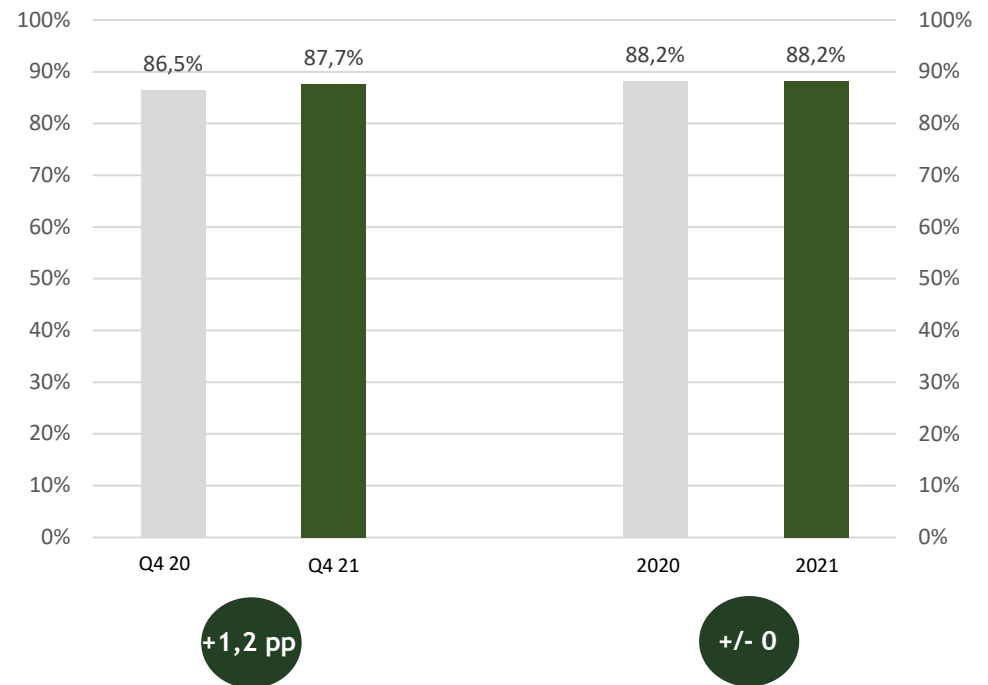


Combined ratio

Combined ratio



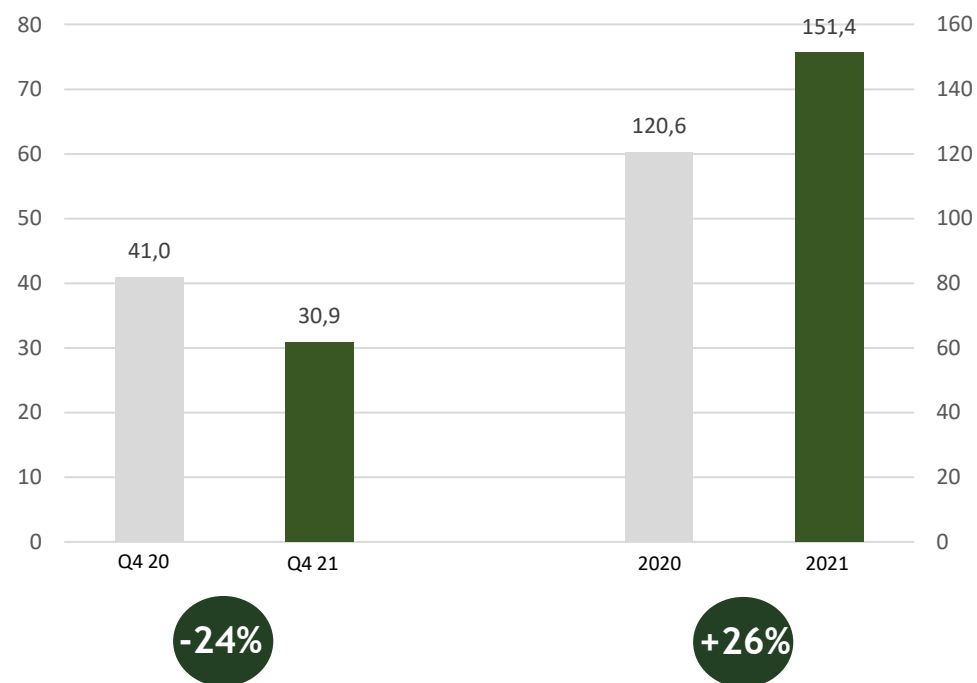
Adjusted combined ratio ex NRI (IPO)



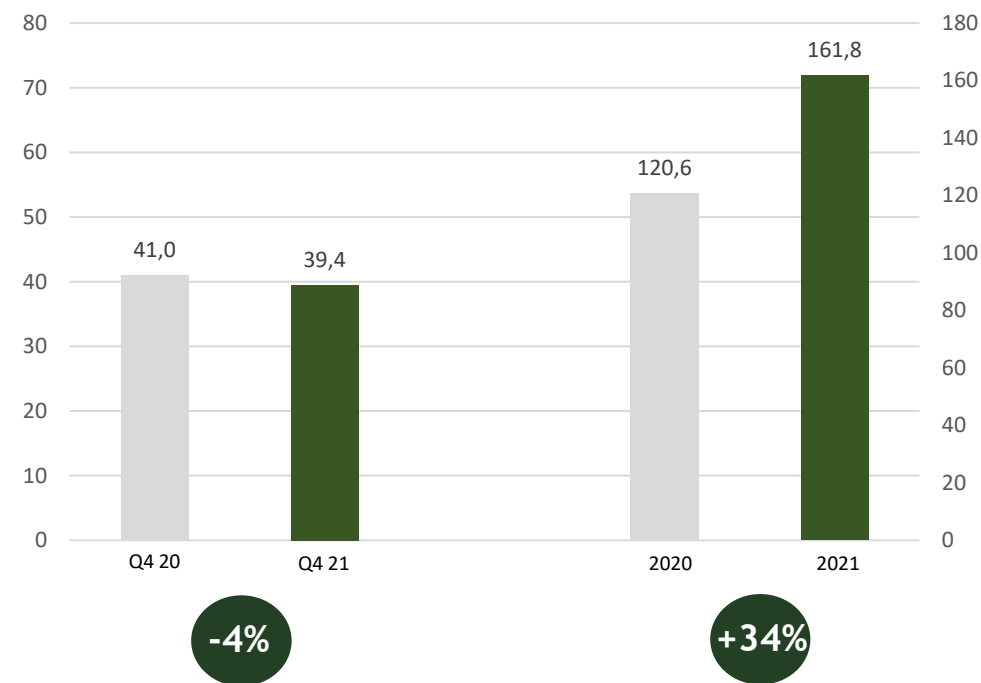
Operating profit

*before appropriations and tax

Operating profit



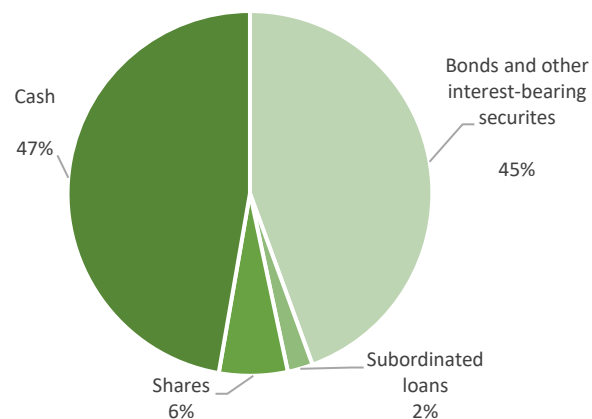
Adjusted operating profit ex NRI (IPO)



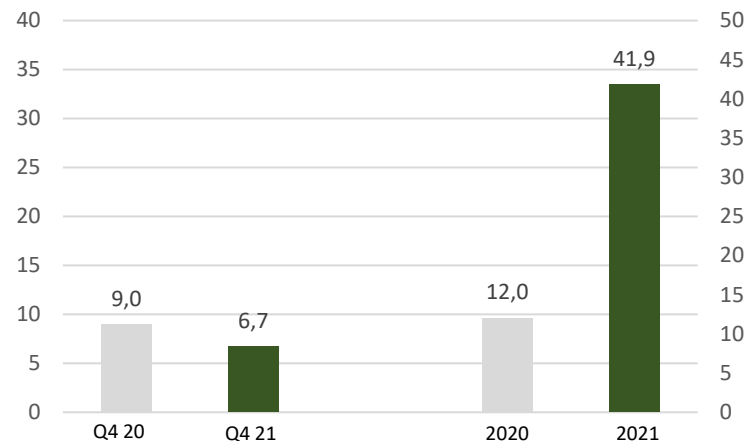
Asset management

Investment portfolio MSEK

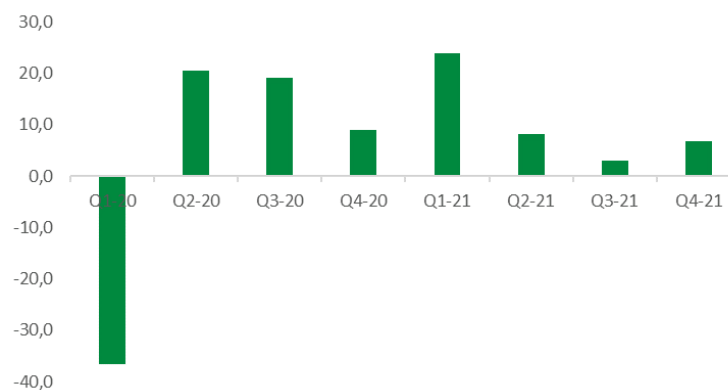
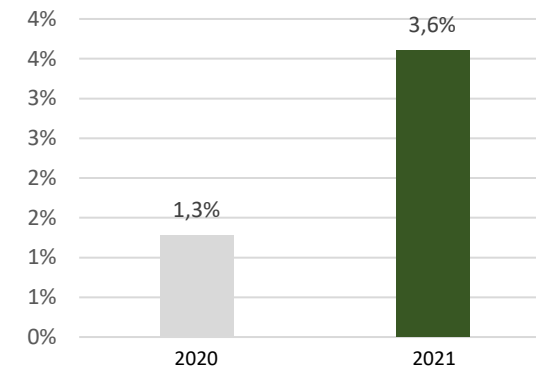
	2020-12-31	2021-12-31
Bonds and other interest-bearing securites	493	576
Subordinated loans	230	29
Shares	98	79
Cash	328	613
Total investment assets	1 149	1 296



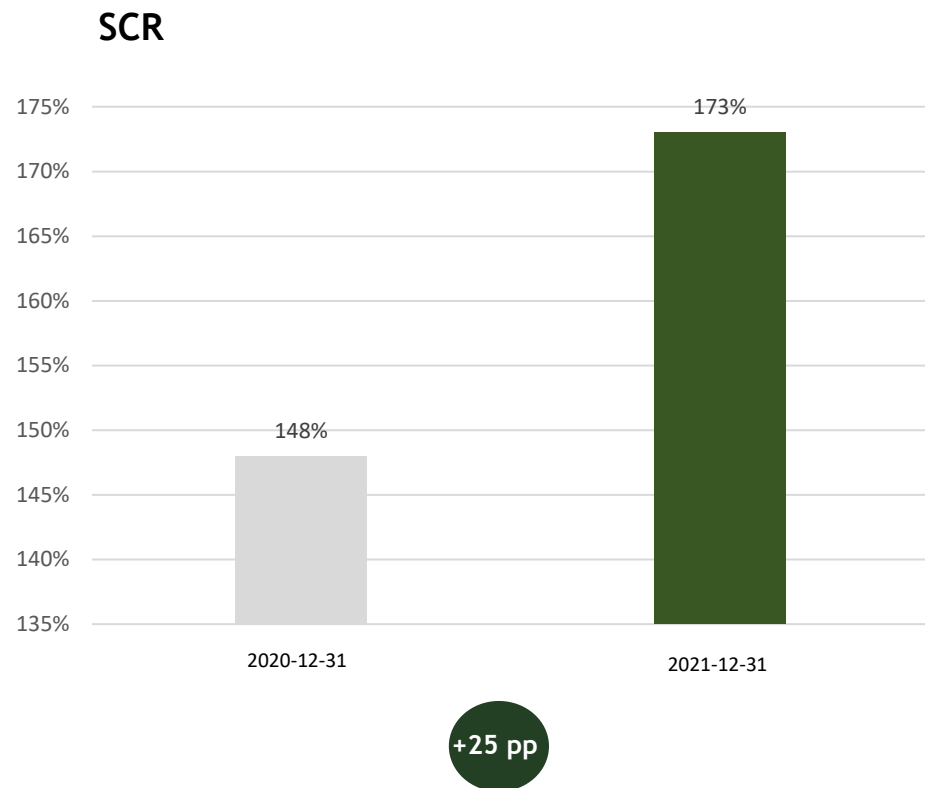
Result of asset management



Total return








Solvency capital requirement (SCR)



Comments

- Increased eligible own fund driven by positive operating profit
- Slight increase in capital requirement due to balance sheet growth and continued expected growth in the insurance portfolio.

Financial targets

	Growth 	Combined ratio 	Return 	Solvency 	Dividend policy 
	4-7 % An annual growth in net earned premiums of 4-7% In addition, Solid is looking to grow through selective acquisitions	<90 % Maintain a combined ratio of no more than 90%	>14 % Aim to achieve a RoNAV (2) of more than 14%	≥150 % Aim to maintain a SCR coverage ratio of at least 150%	>50 % Aim to maintain a pay-out ratio of more than 50% of net profit for the year as from and including fiscal year 2022 Dividend policy is subject to the SCR coverage ratio and that no larger acquisitions are made
Q4	+12 %	87,7 % ex NRI			
FY	+8 %	88,2 % ex NRI	20,3 %	173 %	NA



Thank you!