

STATEMENT ON

CORONAVIRUS (COVID-19) OUTBREAK

Utmost Group of Companies ('Utmost') is monitoring the evolving Coronavirus situation and we are following the latest advice from the World Health Organisation and national health agencies in our markets.

The health and safety of our employees, clients and partners is our priority and we are following updated guidance and taking precautionary measures as required.

We have taken the following steps in recent weeks:

- › Cancelled all business travel to specific areas where a Coronavirus outbreak has been identified and restricted all other business travel to essential trips only.
- › Advised all employees and visitors to our offices of quarantine requirements for people returning from affected areas or where they are displaying any physical symptoms.
- › Issued advice to all of our employees about the importance of good hygiene practices whilst in work and at home.
- › Reviewed our comprehensive Group wide Business Continuity Plans to ensure that our people and technical resources can be mobilised quickly to work in alternate locations or remotely, if required, in order to minimise any impact on operational activity and ensure that we maintain the service provided to our clients and partners.

Our business is well capitalised and has a strong balance sheet. Under the Solvency II regulations, Utmost is subject to ongoing stress testing based on extreme market conditions and holds adequate capital and liquidity to withstand such conditions. Additionally, Utmost International's life insurance entities (Utmost PanEurope dac, Utmost Limited and Utmost Worldwide Limited) have been assigned investment grade credit ratings of 'A' from Fitch Ratings. Fitch's assessment of Utmost International's credit strength is driven by its strong capitalisation, low leverage and business profile.

We will provide updates as the situation changes and in the meantime, please get in touch with your usual Sales or Operations contact if you have any specific queries.

11 March 2020

