



AM Best reaffirms high “A” credit ratings

The stable medium-term outlook reflects the rating agency’s expectation that Triglav will sustain its strong operating earnings over the medium term while maintaining very strong balance sheet strength.

At its regular annual review, rating agency AM Best (the Agency) reaffirmed the Financial Strength Rating of “A” (Excellent) and the Long-Term Issuer Credit Rating of “a” (Excellent) of Zavarovalnica Triglav and Pozavarovalnica Triglav Re. All elements of the ratings remain unchanged, while both ratings continue to carry a stable medium-term outlook.

The ratings reflect Triglav’s very strong balance sheet strength, strong operating performance and appropriate enterprise risk management. The impact of the business profile and ownership structure on the company’s credit rating remains neutral. In its assessment of Pozavarovalnica Triglav Re, the Agency highlighted its strategic importance to Triglav Group and its high level of integration within the Group.

According to the Agency, Triglav Group's capitalisation remains at the strongest level and is appropriately aligned with its risk profile. It also highlights the Group’s good financial flexibility, proven access to equity and debt markets, and low level of financial leverage, reflecting the Group’s conservative capital structure.

Among Triglav’s key competitive advantages, the Agency highlights its leading position in the Slovenian insurance market and across the Adria region. It also points to the Group’s well-diversified portfolio by product and geography, including its operations in the Italian motor insurance market.

The Agency assesses that Triglav maintained strong profitability in 2025, driven primarily by excellent non-life insurance results, supported by its life insurance, reinsurance and asset management businesses. The Agency expects Triglav’s strong performance to continue in 2026, which is also confirmed by strong results in the first half of the year.



Thanks to its know-how, experience and financial strength, the **Triglav Group** has enjoyed the trust of its clients and other stakeholders for more than 125 years. The Group is the largest insurance and financial group in the Adria region and one of the leaders in South-East Europe, operating in six countries and seven markets and in the wider international environment through partnerships with insurance brokerage and agency companies as well as with reinsurers. Its key business pillars are insurance and asset management. The Group employs over 5,000 people. Its mission is building a safer future. The Group's key values are responsiveness, simplicity and reliability. Its vision is to strengthen its identity and recognition as an international insurance and financial group. Through its sustainable operations, the Group continues to provide a development-oriented environment for its employees, maintain ties with its partners and be a stable, safe and profitable investment for investors. The Group's parent company, Zavarovalnica Triglav, is listed on the Ljubljana Stock Exchange Prime Market.



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