



Please reply to: Company Secretary

HNB Assurance PLC (PQ 108)

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04th January 2023

Mr. Renuke Wijawardhane,
Chief Regulatory Officer
Colombo Stock Exchange
#04-01 west Block
World Trade Centre
Colombo 01

Dear Sir,

NEWS RELEASE – SECTION 8 – CORPORATE DISCLOSURE

We are forwarding herewith a copy of the News Release, pertaining to our company and its fully owned subsidiary, HNB General Insurance Limited.

Please acknowledge the receipt of the same.

Yours Faithfully,

Sitari Jayasundara
Chief Legal & Compliance Officer / Board Secretary

HNBA & HNBGI heralds in the new year whilst surpassing 15BN in Group GWP

HNB Assurance PLC (HNBA) and HNB General Insurance Limited (HNBGI), heralded in the new year with a great degree of enthusiasm and positivity whilst celebrating all the achievements that both companies have made in the last year. In terms of top line, the HNB Assurance Group was able to reach a GWP of LKR 15.7 billion. It needs special mention that whilst the Group took around 18 years to reach 10 billion, it took only two years to grow from 10 to 15 billion, auguring well for the strategies that have been put in place for this aggressive growth that is being witnessed. Apart from this, both HNBA and HNBGI were the recipients of a number of awards both locally and internationally.

Mr. Lasitha Wimalaratne, CEO of HNBA addressing staff thanked them for their unstinted support that has made the Company become what it is today. He further added. "I'm indeed delighted of our achievements albeit in one of the most challenging years in memory. The teams have outdone themselves in terms of the meticulous execution of the strategies that have made us achieve enviable growth way beyond industry growth rates, as a Group too we've made some historic achievements in remarkably quick time. Further, we have had the honour of being listed amongst the top 70 best workplaces in Asia, and incidentally are the only Sri Lankan insurer to be thus recognised". Whilst wishing the staff and their families for the new year, Mr. Wimalaratne reiterated the challenges that lie ahead and beckoned one and all to stand tall in the face of such challenges and emerge victorious.

Addressing the gathering the CEO of HNBGI Mr. Sithumina Jayasundara stated "I consider it a privilege to lead such a dynamic team of insurance professionals. Whilst we have had many a challenge, we have overcome them all and emerged stronger and more resilient, and I owe a debt of gratitude to the entire team for the efforts that have been put in. We have made a number of very significant changes as part of our 5th in 5 mission, and I'm happy to state that we are on track to reach our objective. Whilst the bygone year came with its challenges, we can only assume that this year too will be as or even more challenging as the country steers itself out of this economic turmoil. We need to continue to work smart, we need to look at things differently as out of turmoil comes triumph". Whilst acknowledging the remarkable achievement in terms of Group GWP he thanked all the customers for placing their trust in the Company and wished

everyone for the new year, Mr. Jayasundara reminded the gathering of the awards that were won during the year especially that of the Best Claims Management Team and emphasised the need to put the customer first in everything.

HNB Assurance PLC (HNBA) is one of the fastest growing Insurance Companies in Sri Lanka with a network of 64 branches. HNBA is a Life Insurance company with a rating of 'A+' (lka) by Fitch Ratings Lanka for 'National Insurer Financial Strength Rating'. Following the introduction of the segregation rules by the Insurance Regulator, HNB General Insurance Limited (HNBGI) was created and commenced its operations in January 2015; HNBGI continues to specialize in motor, non-motor and Takaful insurance solutions and is a fully owned subsidiary of HNB Assurance PLC. HNB General Insurance has been assigned a 'National Insurer Financial Strength Rating' of 'A+' (lka) by Fitch Ratings Lanka Limited. HNBA is rated within the Top 100 brands and Top 100 companies in Sri Lanka by LMD and HNB Assurance has won international awards for Brand Excellence, Digital Marketing and HR Excellence including the Great Place To Work® Certification, and won many awards for its Annual Reports at award ceremonies organized by the Institute of Chartered Accountants of Sri Lanka.

ENDS.

Image One: Mr. Lasitha Wimalaratne CEO HNBA and Mr. Sithumina Jayasundara CEO HNBGI addressing the gathering.