

MINERVA INSURANCE

Nicosia, 3 April 2020

Re: Assessment of financial impact of Coronavirus (Covid 19)

Minerva Insurance Company Public Ltd (the “Company”) wishes to inform investors that the Company’s activities have not been adversely affected by the Coronavirus (COVID-19) epidemic and it does not foresee any negative consequences in the short term.

The Company is operating as usual and has taken all necessary measures to ensure the smooth running of its activities, as well as the health and safety of its clients, staff and associates.

Based on the current data, the Company does not foresee a short-term direct negative impact on its solvency and results. However, due to the uncertainty regarding the spread and, in particular, the duration of the epidemic and the possible impact on the economy, at this stage the likelihood of long-term impact on the Company cannot be assessed.

The Company is monitoring developments and will inform investors of any changes.

Marios Koutsokoumnis
Executive Chairman