



CIC INSURANCE GROUP PLC
Capital Markets (Securities) (Public Offers, Listing and Disclosures)
Regulations, 2002.

STATEMENT TO SHAREHOLDERS

CIC Insurance Group PLC notes the key developments in the operating environment that are critical to the business mostly caused by the ongoing Covid-19 pandemic and which has continued to cause challenges and disruptions to businesses, livelihoods and economies locally and globally.

CIC Group continues to focus on providing excellent customer experiences through digital sales and service initiatives that ensure our customers receive uninterrupted and safe services. To ensure continued growth of the assets and sustainability in profitability, the Group has embarked on key transformational initiatives as entrenched in the new 2021 to 2025 Corporate Strategic Plan.

With the tough operating environment, performance of the stock market has led to reduced returns from the equity investments. Property market has been tight with limited opportunities to dispose properties and support in offsetting financials charges.

In the foregoing, and pursuant to Paragraph G.05 (1) (f) and (2) of the Fifth Schedule of the Capital Markets (Securities) (Public Offers, Listing and Disclosures) regulations, 2002, the Board of Directors of CIC Insurance Group PLC wishes to announce that the earnings for the financial year 2020, are expected to be materially lower than the earnings reported for the same period in 2019.

Details of the Company's financial results will be disclosed in the financial results announcement for the year ending 31st December 2020, expected to be published by the end of March 2021.

CIC Insurance Group PLC remains confident that the Covid-19 mitigation strategies that have been put in place supported by the various transformational initiatives undertaken by the Group and the Subsidiaries, will give business the impetus for sustained growth.

By Order of the Board

Gail Odongo
Group Company Secretary
28th January 2021

CIC INSURANCE GROUP PLC.

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