

Gothaer Allgemeine Versicherung AG

solutions for Green Energy



Web Conference
21. -23. October 2020

Insuring Renewable Energies

Gothaer
solutions for green energy



Agenda

Market

Gothaer

Business Model

Sales

Underwriting

Claims



How many are we, how many can we feed? **Gothaer**

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This was on October 1999

**total count October 2018:
approx. 7,651,860,000**

**as of October 21st 2020:
approx. 7,840,300,000**

+190 million people w/i 2 yrs.

We will be 8,000,000,000 in 2022

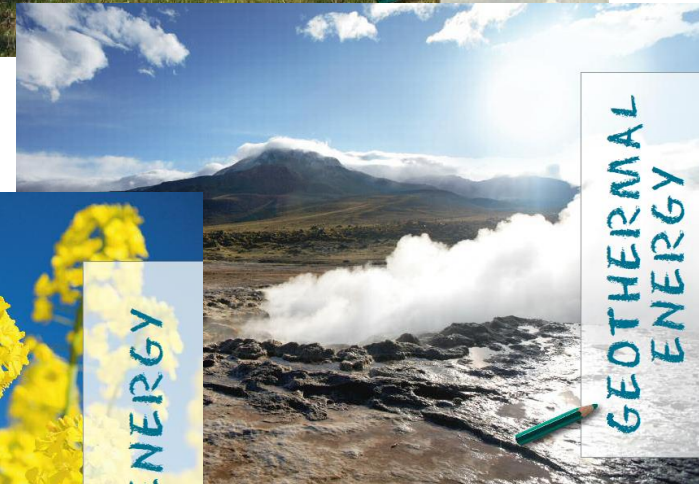
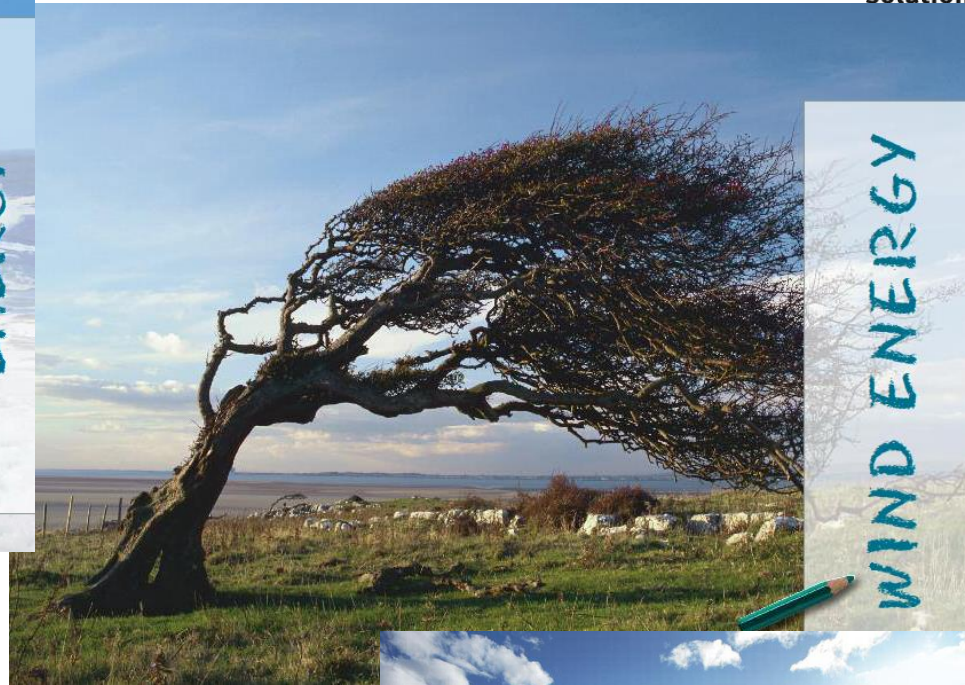
<http://countrysmeters.info/en/World>

Market

The World of Renewable Energy

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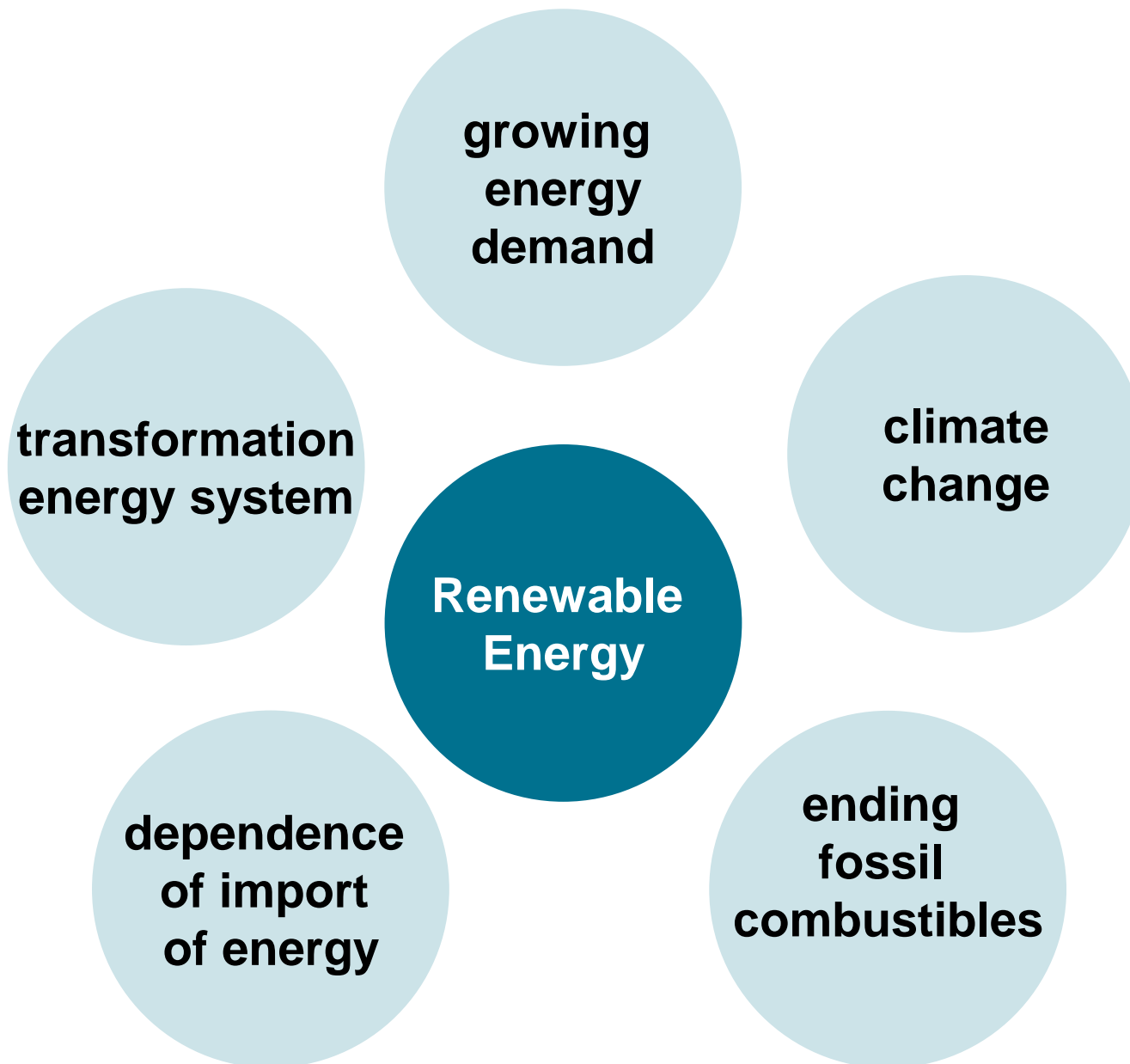
**Today the world of renewables is a topic of many countries.
Favourite sources for electricity generation are:**

- **hydro power (big or small size)**
- **wind energy (onshore and offshore)**
- **solar power (photovoltaic and CSP)**
- **biofuels (methanization and wood fired systems)**

Today we talk about:

onshore wind energy (= wind) and photovoltaics (= PV)

Importance of Renewable Energy



**The global installed power from wind and PV in 2019
was 651 GW for wind and 640 GW for PV!
In Germany they covered 24,4 % of electricity consumed!**

**According to data analysts Wood Mackenzie in 2020 and the following years
Wind energy could globally generate a turn-over (incl. manufacturing, services and electricity sales)
up to 600 billion USD per year – 37 % of that in offshore wind**

**PV could generate annually about 55 billion USD in new sales of modules.
By 2050 Bloomberg sees Wind outnumbered by PV.
PV is cheaper per MW installed, easier to handle and replace, and together with storage systems
more flexible than any other system.**

BUT approx. 50% of the installations and turn-over are and will be generated in the PR China.

**Next comes the US market and the EU countries, namely UK, Sweden, Spain and France for wind
And Italy, Spain and France for PV.**

Germany lost its lead due to wrong political regulations already in 2018.

EUROPEAN WIND ENERGY GENERATION | 2019






15%

of EU's electricity demand

26%

Average capacity factor

48% 33% 27% 26% 22%

Highest wind energy shares

ONSHORE

170 GW

onshore wind capacity

12.2%

onshore wind in EU's electricity demand

24%

average onshore wind capacity factor

OFFSHORE

22 GW

offshore wind capacity

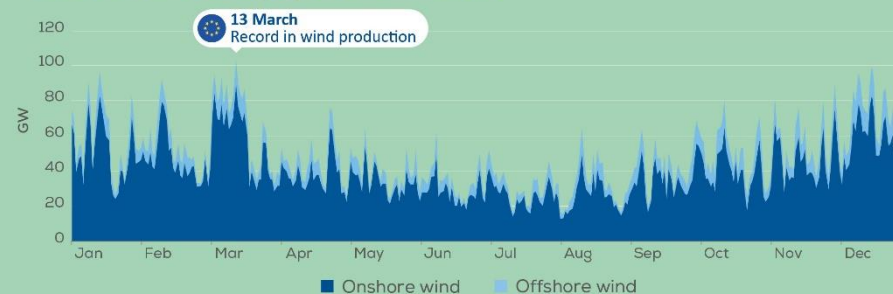
2.3%

offshore wind in EU's electricity demand

38%

average offshore wind capacity factor

European wind energy generation in 2019



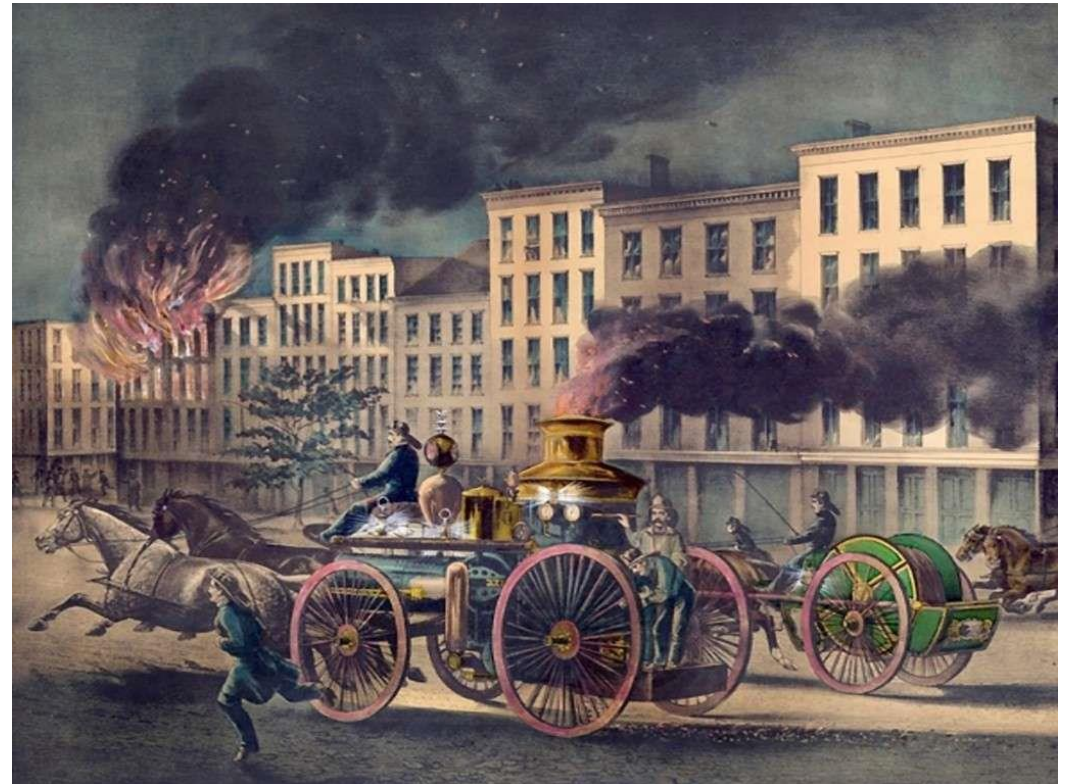
Data refers to EU Member States only

**Gothaer's business model is focussed
i.r.o. active market participation
on EU countries (- UK) + Norway + Turkey**

**A market of 100 billion Euros annual turn-over
on Renewable Energies
and estimated premiums of
60 to 80 million Euros!**

Gothaer

Protecting property since 1820



Gothaer Group

An Outline

200 JAHRE
Kraft der Gemeinschaft

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Gothaer is one of the largest insurance groups in Germany with

- **over 4.5 billion EUR premium income**
- **approx. 4 million insured members/ customers**
- **approx. 29,5 billion EUR invested in assets**

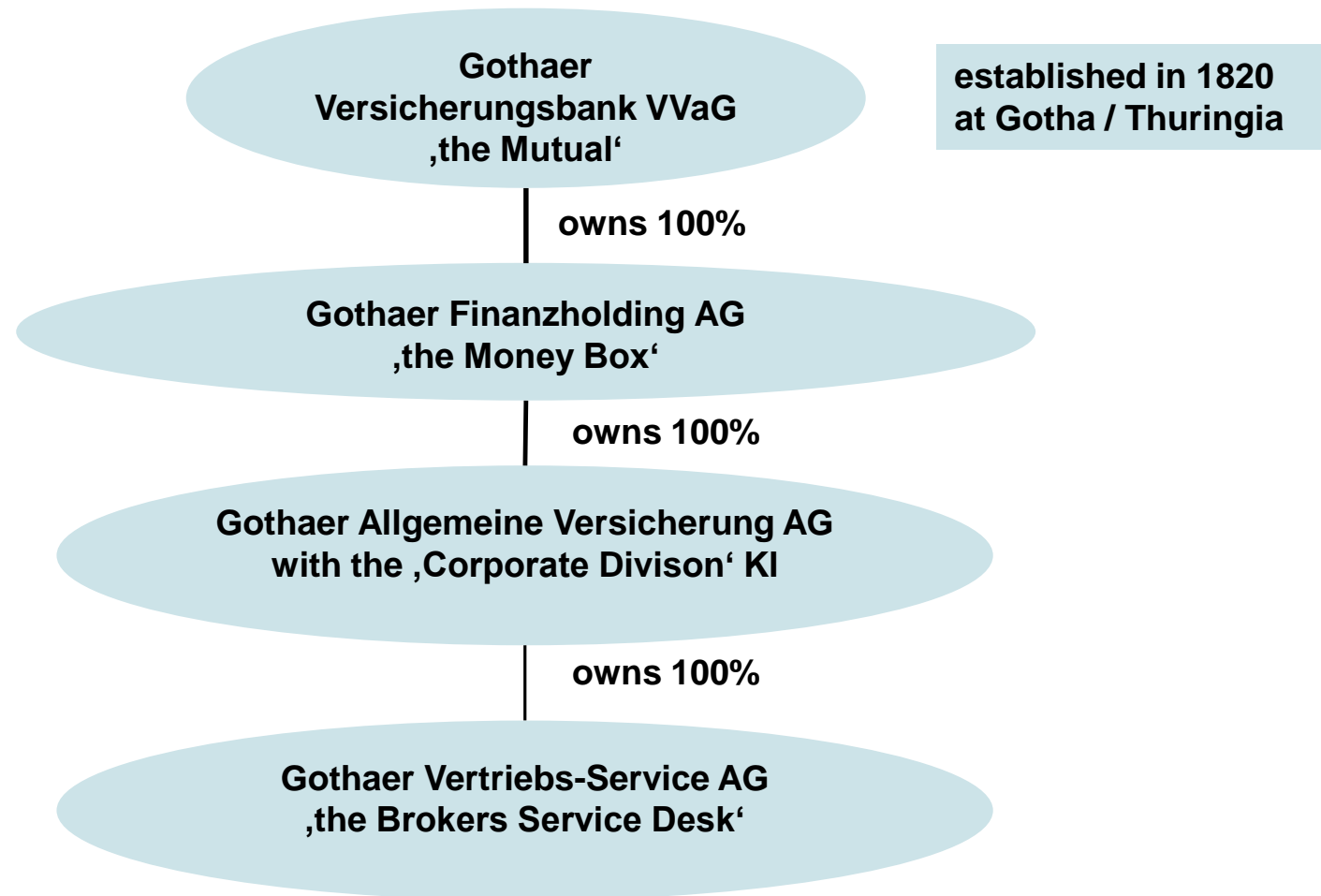


We've been shaping the insurance market by delivering innovative insurance solutions since 1820.

It makes us the oldest still operating mutual insurance group in Germany.

We value counselling and a perceptible surplus value for our customers. We want to achieve this by developing extensive yet simple solutions for risks throughout one's life or risks for companies.

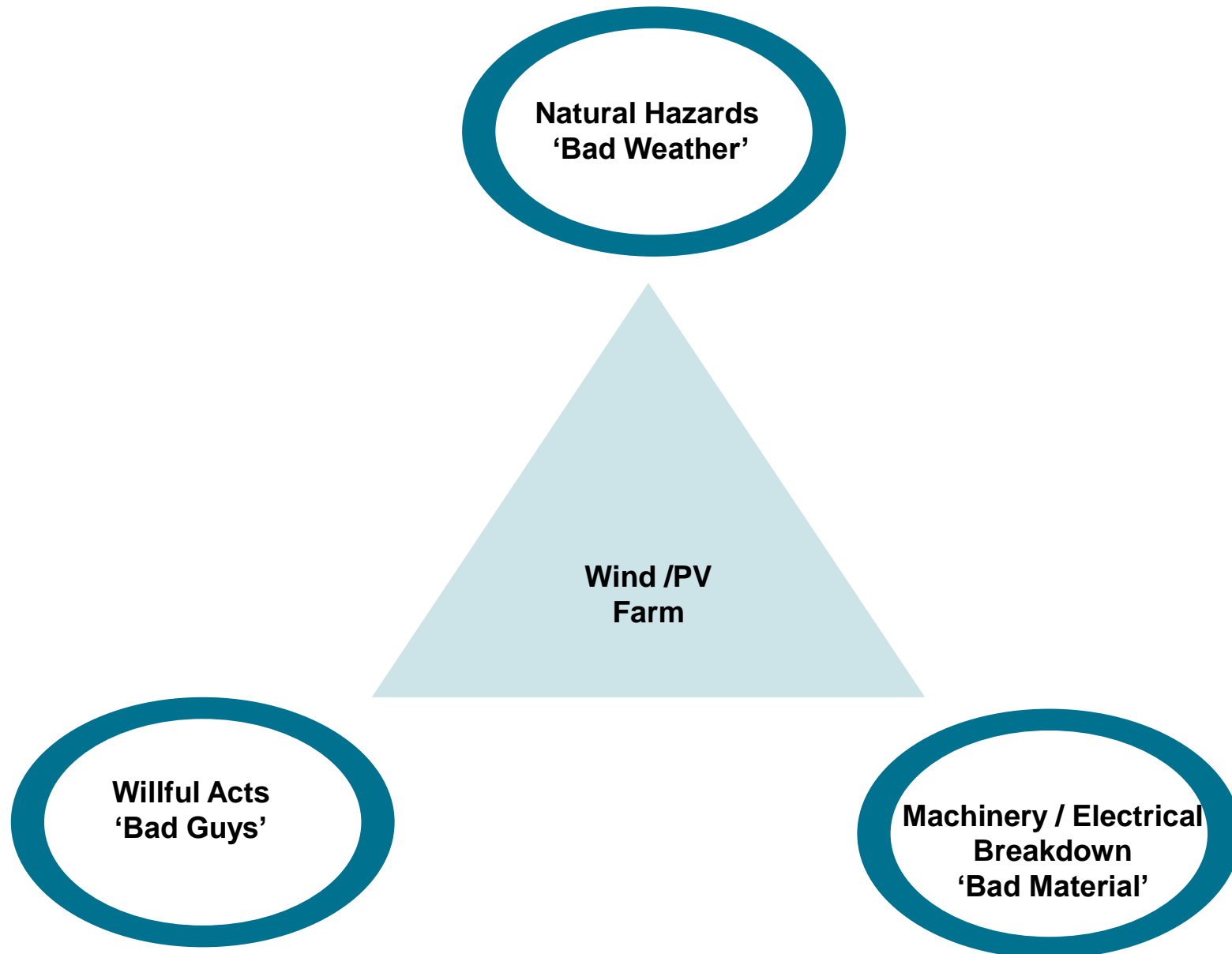
Group structure (cut out)



	S&P	
Gothaer Allgemeine non life insurance	A-	
Gothaer Leben life insurance	A-	
Gothaer Kranken health insurance	A-	
<div> <div>STANDARD & POOR'S RATINGS SERVICES</div> <div>A-</div> </div> <div> <div>Outlook stable</div> </div> <div>as of 22.10.2020</div>		

Business Model

Risk delta in operating wind and PV plants



International Insurance Programs

**Gothaer is dedicated to support brokers and EU clients with international risks i.r.o. Renewable Energy
This includes risks worldwide clients and their interests in Germany**

,Renewable Energy Team‘ as part of Gothaer Corporate Division

Gothaer started to write wind energy business nearly 30 years ago.

We dedicate ourselves to the growth of sustainable industry and support by our operations the development of renewable resources focussed on energy generation of our clients and within our company.

We go with our clients to almost every corner of the world. The geographical scope today ranges from Austria to Uruguay.

Gothaer Group acts as investor, risk manager and insurer in regards of renewable energy power generation.

Insuring wind industry since 1990



We insure world wide
17,000 wind turbines

in Europe
some 14,000

Total insurance premium RE Team
approx.. 58 Mio. EUR

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Our approach to REN projects

What do we offer?

- **insurance solutions for all types of renewable energy projects**
e.g. wind energy, solar energy, bio energy.
Strong focus on onshore wind energy and photovoltaics
- **insurance solutions for our different groups of clients,**
e.g. manufacturers, project developers, investors, power producers,
operators
- **insurance solutions for all stages of a project**
from the development through manufacturing, installation and during
the operational phase
- **insurance solutions for our clients in all countries across Europe**
but also outside Europe

Energy storage



Foto: WEMAG / S.Rudolph-Kramer

Energy storage

What do we offer?

- Material damage and business interruption covers based on our general all risk terms and conditions.
- We are experienced in risk assessment of large energy storage projects especially in large scale battery storage projects.
- We analyse the specific features concerning technology and location and deliver tailor made insurance solutions.

The local cover

**Gothaer is partner of international networks of insurers (f.e. INI).
This includes companies in actually more than 150 countries.
We oblige each other to issue policies locally for clients from the other countries.**

The local policies are established according to the best local standard and usually in USD or Euros (if legal).

The local partners may go for an independent underwriting process or ask for a local co-broker.

**They also collect the premiums of the local policy and cede it to Gothaer.
(This is called fronting insurance and we underwrite it as facultative re-insurance.)**

Sales

Gothaer Vertriebs-Service AG = GOVS

a dedicated sales forces for brokers



Your contact for ,energy‘- business:

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Partick Buck – account manager ,energy‘ international
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Underwriting

Gothaer Allgemeine / Corporate Division (KI)



Peter Warda – wind energy and defined clients programs

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Helmut Kern – solar energy, biofuels and electric storage systems

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Matthias Petzsch – CAR / EAR and large projects

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Claims

We have a dedicated claims handling team of 5 engineers and 4 supporting members



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