



GRUPA PZU | Factsheet Q1 2025

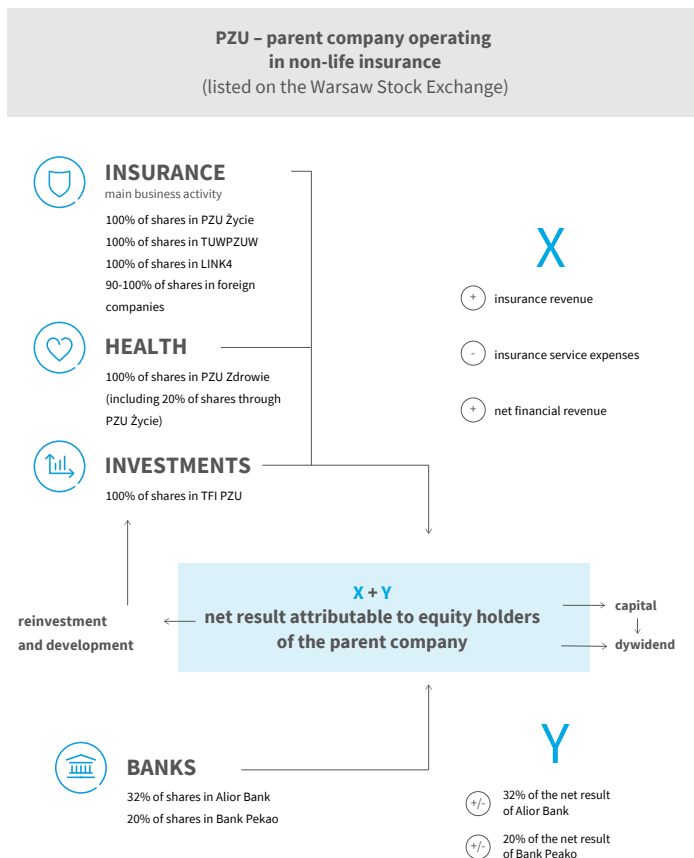


The Powszechny Zakład Ubezpieczeń Group is the largest financial conglomerate in Poland and Central and Eastern Europe. The Group is headed by PZU, which has the status leading entity in the conglomerate. PZU's traditions dating back to 1803. PZU's stock are listed on the Warsaw Stock Exchange (WSE) being part of the WIG20 index and WIG ESG (sustainability) index. PZU is one of the most highly valued companies and heavily traded stocks on the Polish stock exchange. At the end Q1 2025, PZU's market capitalization amounted to PLN 48.4 bn. The State Treasury with a 34.19% equity stake is PZU's main shareholder.

The Group companies offer not only in life, non-life and health insurance but also in banking, investment, pension and health care products. They also render assistance services to retail clients and businesses through strategic partnerships. The Group's operations are founded on clients' trust. The Group places the client in the center of attention and integrates all areas of activity around the client. This allows for offering increasingly personalized, flexible, and comprehensive products and services tailored to the client's needs at every stage of their private and professional life, and at the right place and time for them.

The PZU Group is committed to the development of a responsible organization, strongly emphasizing the ESG (environment, social and governance) factors in its strategy. The priority for the PZU Group is to generate benefits for its shareholders and clients in a sustainable and responsible manner. The success of the PZU Group will be built based on contemporary business models widely incorporating ESG criteria. The Group supports the development of low-carbon economy, is committed to just energy transition and encourages communities to adopt sustainable and safe lifestyles and builds a modern, responsibly-managed organization.

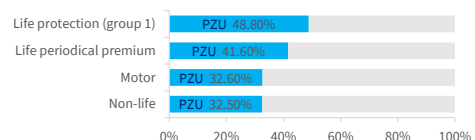
SIMPLIFIED PRESENTATION OF THE BUSINESS MODEL



MARKET POSITION



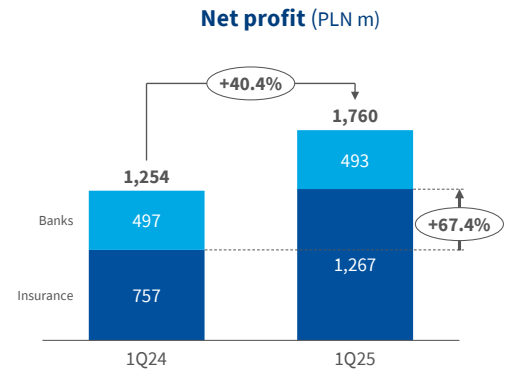
MARKET SHARE in Poland (Q4 2024)



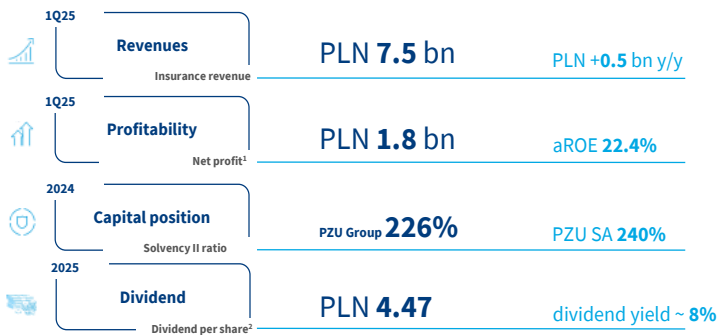
PZU GROUP RESULTS ACCORDING TO IFRS 17

PLN million	Q1 2024	Q1 2025
A) PZU GROUP NET OF ALIOR BANK AND BANK PEKAO		
Gross insurance revenue	7,012	7,533
Net insurance revenue	6,587	7,033
Insurance service expenses (net)	(5,800)	(5,782)
Insurance service result	787	1,251
Net financial revenue	281	326
Net profit attributable to equity holders of the parent company	757	1,267
B) BANKS: ALIOR BANK AND BANK PEKAO		
Net profit attributable to equity holders of the parent company	497	493
(A+B) NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	1,254	1,760

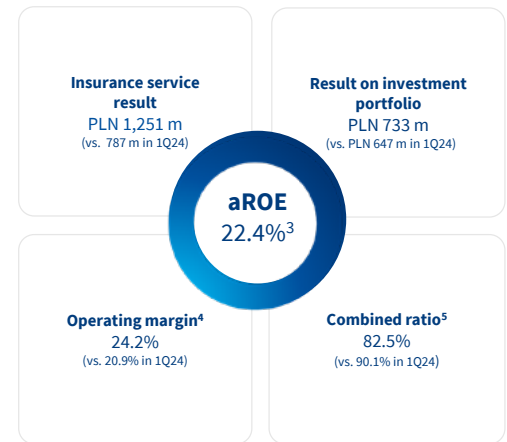
Dynamic growth of results in 1Q25



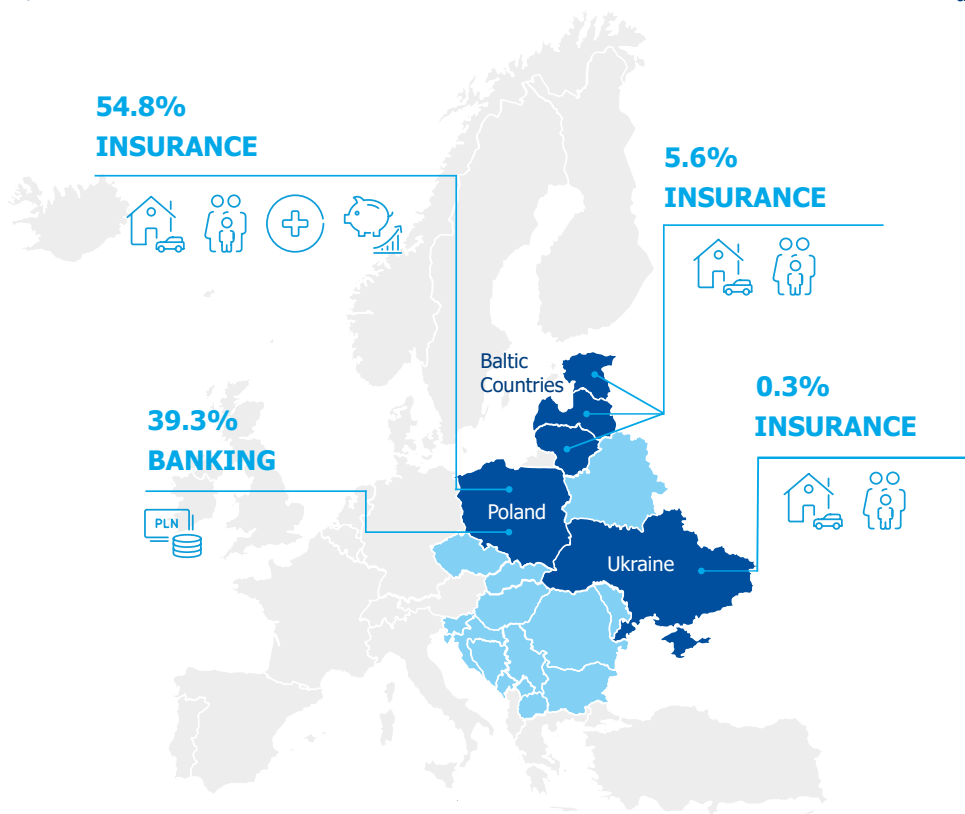
Scale-up, high profitability and secure capital position



Return on equity exceeds strategic ambitions



Percentage share of business segments in the operating result (adjusted for PZU's shares at the end of 2024)



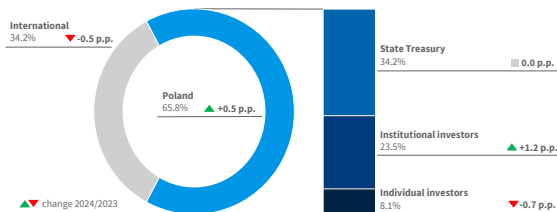
Financial strength rating and credit rating awarded to PZU by S&P

A-
/POSITIVE/

PZU'S STOCK (2024)

Number of shares	863,523,000	P/E	7.4x	Trading value	PLN 20.9 m
Free float (%)	65.8%	P/BV	1.2x	Average rate per session	PLN 47,14
Market capitalization	PLN 39.6 bn	D/Y	9.2% ⁶	Average trading volume	447,904,241 shares

Shareholder structure (2024)



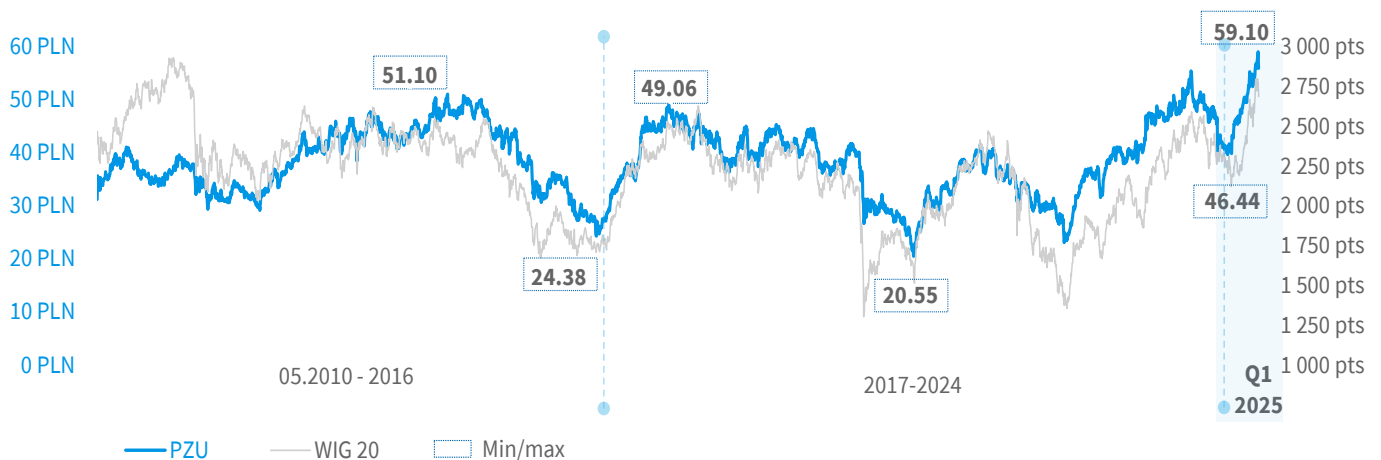
Recommendations statistics (2024)

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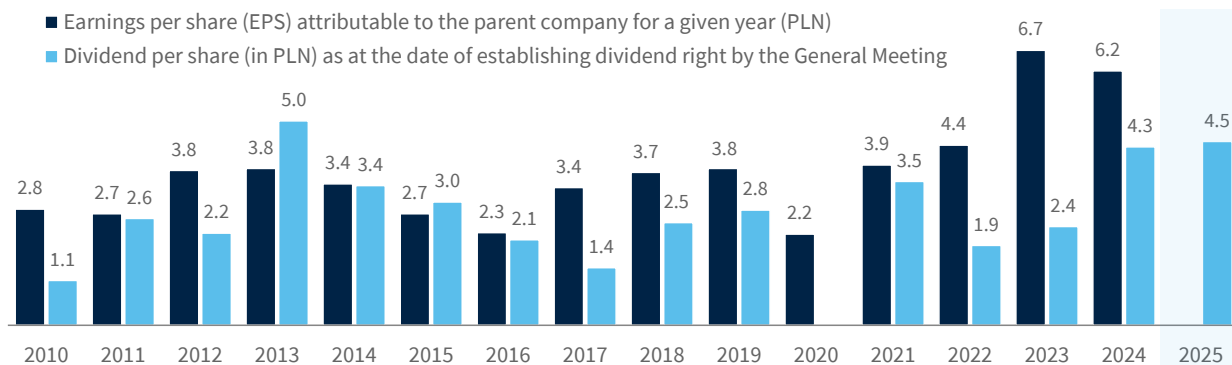
▲ 16	Buy, Outperform
6	Neutral, Hold
▼ 1	Underperform, Reduce

Highest target price	PLN 64.9
Average target price	PLN 54.9
Lowest target price	PLN 41.3

PZU's share performance - min/max share price at session closing

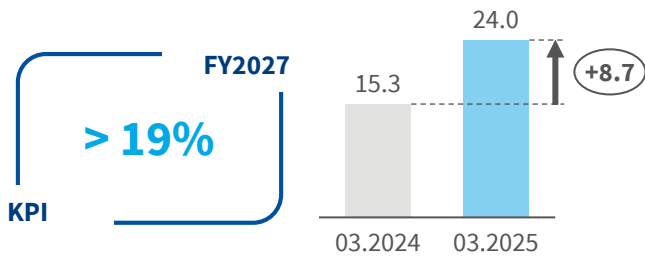


PZU's earnings per share and dividend per share

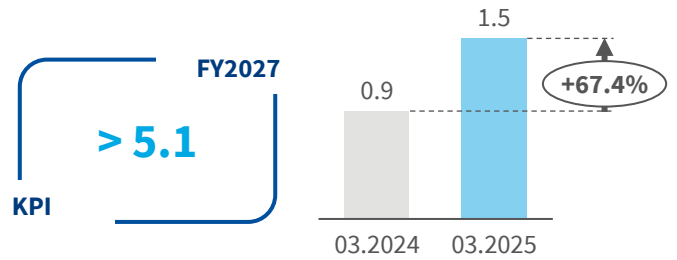


STRATEGY EXECUTION- FINANCIAL MEASURES

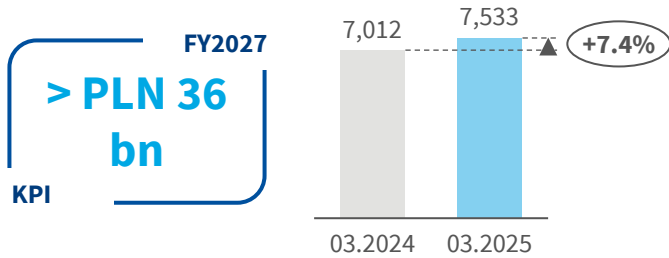
ROE⁷ (%)



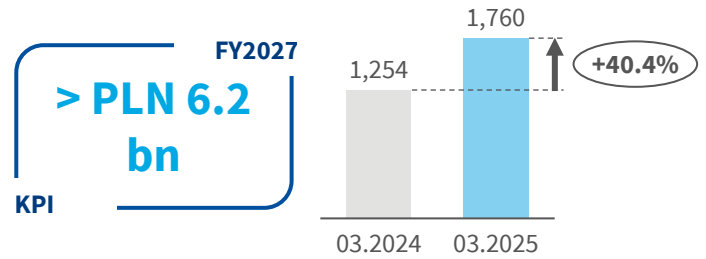
EPS⁷ (PLN)



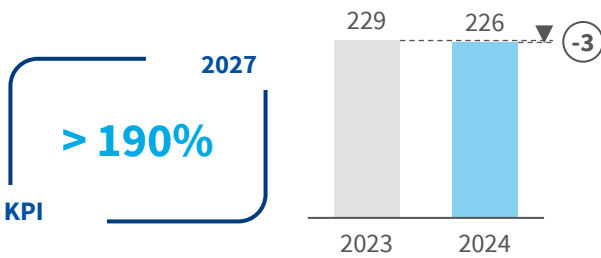
GROSS INSURANCE REVENUE⁸ (PLN m)



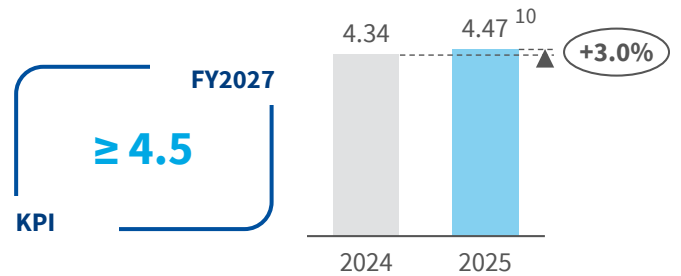
PZU GROUP NET PROFIT⁹ (PLN m)



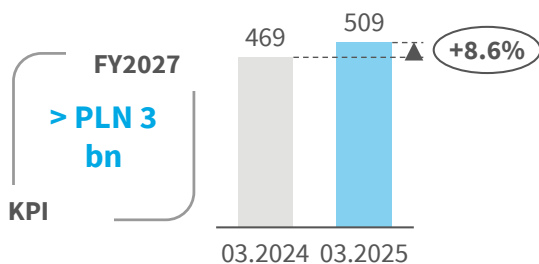
SOLVENCY II RATIO (%)



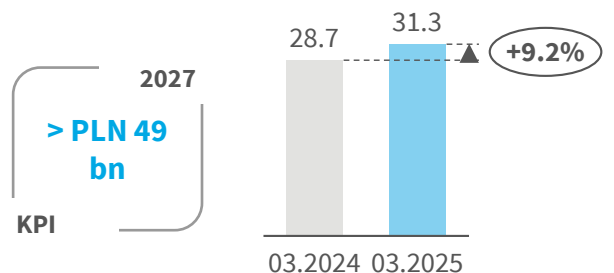
DPS (PLN)



HEALTH PILLAR REVENUE (PLN bn)



ASSETS OF EXTERNAL CLIENTS OF TFI PZU (PLN bn)



STRATEGY EXECUTION- ESG INDICATORS

		Realization 2024
ESG targets	Giving consideration to ESG targets in the Company's strategic objectives and implementing them by the Senior Management	46 ESG targets were achieved
55%	ESG assessment of 55% of the biggest corporate insurance clients from sectors sensitive to ESG risks	55% of key customers assessed against ESG factors
500m	Increase of the current exposure to investments supporting climate and energy transition by PLN 500 m in 2021-2024	From 2021, an increase in exposure to investments by PLN 2,933 bn
70%	Percentage of key purchase processes which accounted for ESG requirements	100% of key purchase processes which accounted for ESG requirements
Climate neutrality (emissions scopes 1 and 2)	Achieving climate neutrality from its own operations (scope 1 and 2) through emissions reductions, purchase of green energy certificates and emissions offsets ¹¹	Reduced emissions: 26% (location-based method). Compensated 2023 emissions: 18,489 Mg CO ₂ e purchase of certified offset credits, CERs 85% of purchased electricity from RES (100% in own real property)
70%	Percentage of employees covered by the #Well-being program	70.3% of employees covered by the well-being program
10-15 m	Number of recipients of social activities in the area of safety and sustainable lifestyle during the year	PLN 15 m recipients

ANNOTATION:

¹⁾ Attributable to equity holders of the parent company; ²⁾ According to the Management Board's proposal to the Shareholder Meeting as of 6 May 2025; ³⁾ aROE in 1Q25, attributable to owners of the parent company, return on equity excluding the cumulative effect of change in discount rates for valuation of insurance liabilities; ⁴⁾ Life insurance (Poland); ⁵⁾ Non-life insurance in PZU Group (Poland); ⁶⁾ Ratio calculated as dividend (according to the year in which the right was established) compared to share price as at the end of the previous reporting year; ⁷⁾ Core business, excluding banks; ⁸⁾ Gross insurance revenues of PZU Group ⁹⁾ Net profit attributable to the shareholders of the parent company; ¹⁰⁾ Dividend recommended by the Management Board of PZU SA, subject to the decision of the Shareholder Meeting ¹¹⁾ Climate neutrality in PZU and PZU Życie in terms of emissions under scope 1 and scope 2.



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