

PZU Group | Factsheet 2025

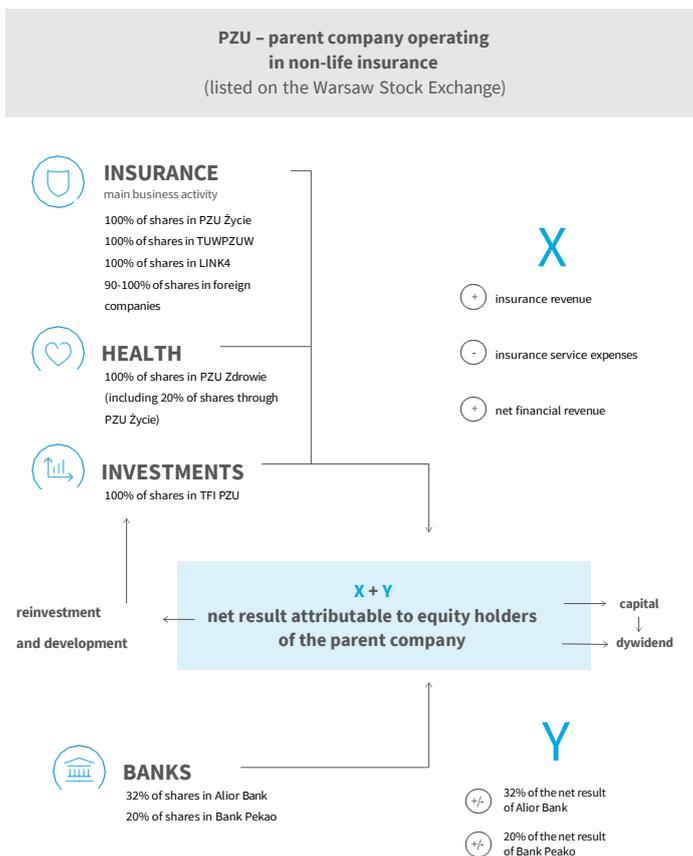


PZU Group is the largest financial conglomerate in Poland and in Central and Eastern Europe. The Group is headed by PZU, which has the status of the leading entity in the conglomerate. PZU's traditions date back to 1803. PZU's shares are listed on the Warsaw Stock Exchange (WSE) and are part of the WIG20 index. PZU is one of the most highly valued companies and one of the most heavily traded stocks on the Polish stock exchange. At the end of 2025, PZU's market capitalization amounted to PLN 57.6 bn. The State Treasury, with a 34.19% equity stake, is PZU's main shareholder.

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

The PZU Group is committed to developing a responsible organization, strongly emphasizing ESG (environmental, 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 on contemporary business models widely incorporating ESG criteria. The Group supports the development of a low-carbon economy, is committed to a just energy transition, encourages communities to adopt sustainable and safe lifestyles and builds a modern, responsibly managed organization.

SIMPLIFIED PRESENTATION OF THE BUSINESS MODEL

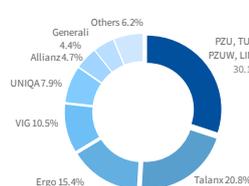


MARKET POSITION

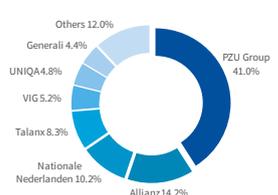


MARKET SHARE in Poland (Q3 2025)

Non-life insurance



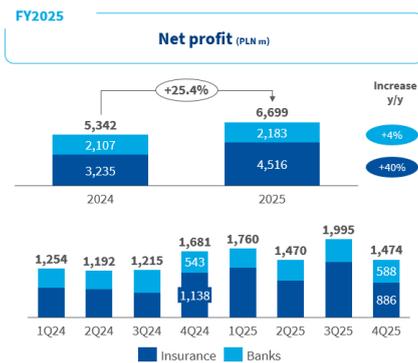
Life insurance - periodic premium



PZU GROUP RESULTS ACCORDING TO IFRS 17

PLN million	Q4 2024	Q4 2025
A) PZU GROUP NET OF ALIOR BANK AND BANK PEKAO		
Gross insurance revenue	7,587	7,753
Net insurance revenue	7,084	7,229
Insurance service expenses (net)	5,862	6,088
Insurance service result	1,222	1,141
Net financial revenue	349	187
Net profit attributable to equity holders of the parent company	1,138	886
B) BANKS: ALIOR BANK AND BANK PEKAO		
Net profit attributable to equity holders of the parent company	543	588
(A+B) NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	1,681	1,474

Dynamic growth of results in 2025



Dynamic income growth in 2025

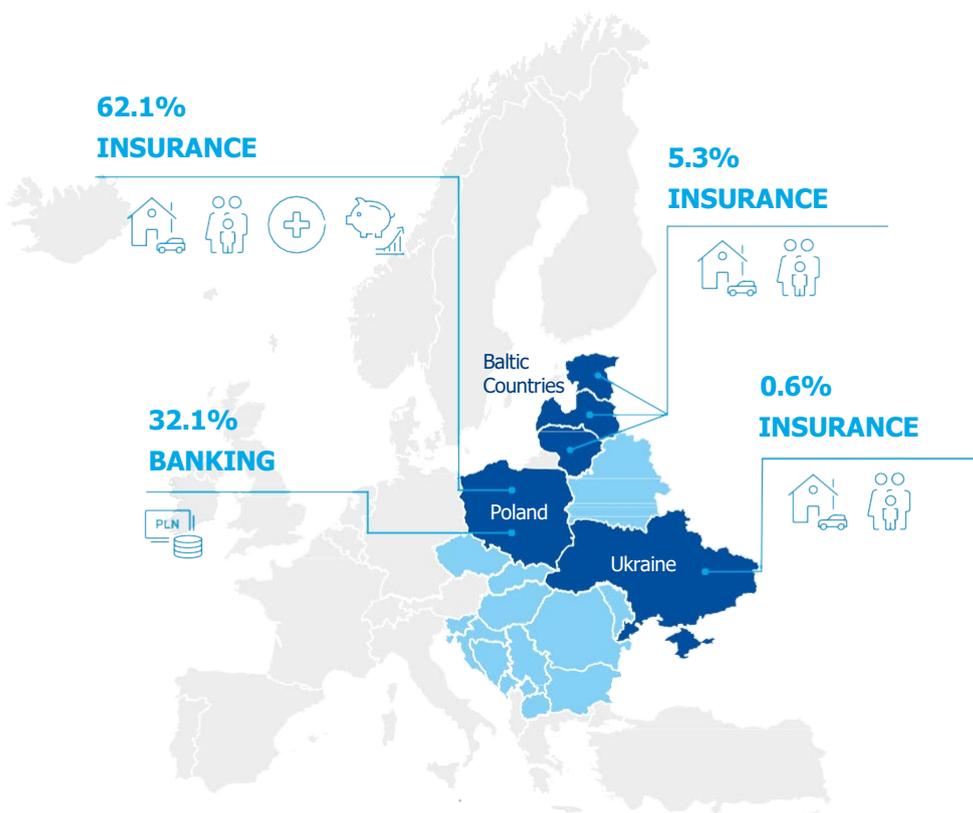


Financial strength rating and credit rating awarded to PZU by S&P

Record results with a secure capital position



Percentage share of business segments in the operating result (adjusted for PZU's shares at the end of 2025)



PZU'S STOCK (2025)

Number of shares	863,523,000	P/E	8.6x	Turnover value	PLN 26.0 bn
Free float (%)	65.8%	P/BV	1.6x	Average price per session	PLN 58.62
Market capitalization	PLN 57.6 bn	D/Y	9.8% ⁶	Average trading volume	478,499,830 shares

Shareholder structure (2025)

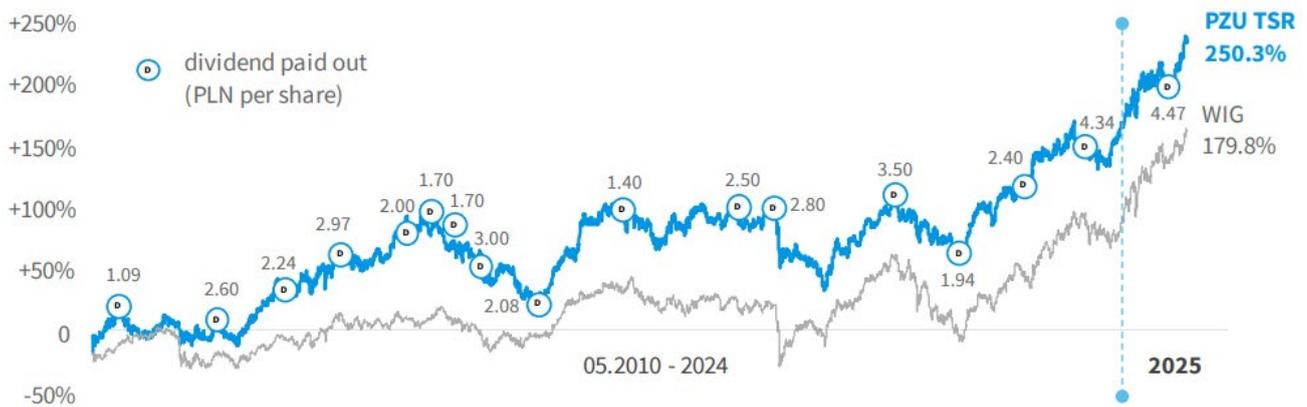


Recommendations statistics (2025)

22

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

Total Shareholders Return (TSR) compared to the WIG index



Source: PZU

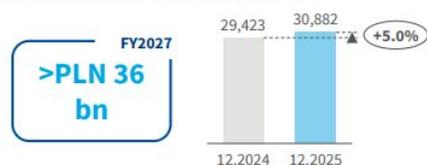
PZU's earnings per share and dividend per share



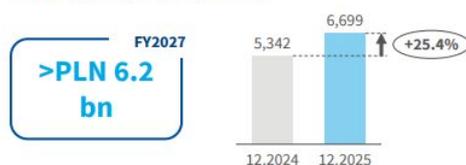
Source: PZU

STRATEGY EXECUTION- FINANCIAL MEASURES

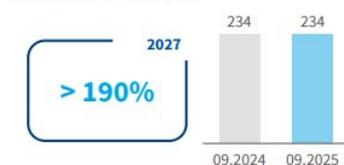
Gross insurance revenue¹ (PLN m)



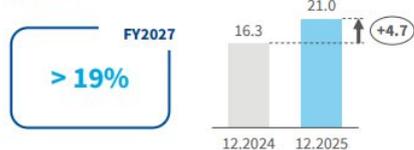
PZU Group net profit² (PLN m)



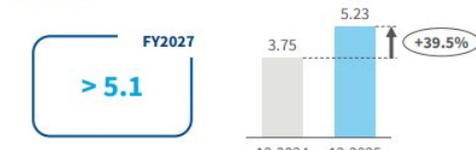
Solvency II ratio (%)⁷



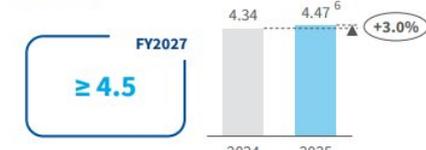
ROE³ (%)



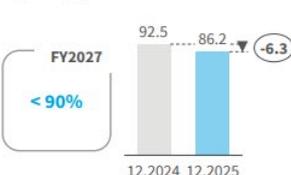
EPS³ (PLN)



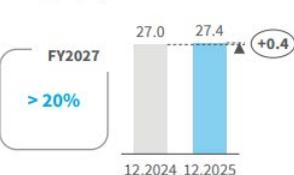
DPS (PLN)



COR⁴ (%)



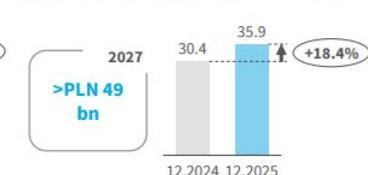
Margin⁵ (%)



Health Pillar revenue (PLN m)



Assets of external clients of TFI PZU (PLN bn)



1. Gross insurance revenues of PZU Group
2. Net profit attributable to the shareholders of the parent company
3. Core business, excluding banks
4. Combined ratio (COR) in non-life insurance in Poland
5. Life insurance operating margin in Poland

6. Dividend paid in 2025
7. Data for 3Q24 and 3Q25 are presented according to the methodology where own funds are reduced by 80% of the interim consolidated result of the PZU Group attributable to PZU shareholders. From 1Q25 onwards, in connection with EIOPA Position 25/135 (Supervisory Statement of Deduction of Forfeitable Dividends from Own Funds under Solvency II) of January 2025, there will be no differences in projected dividends between the interim data reported to the Supervisory Authority and the data contained in investor presentations in interim periods.

Business pillar

Key activities launched

Mass non-life insurance	<ul style="list-style-type: none"> Renewing the value proposition for partners Improving tariffs: effectiveness of models, modernization of tools Modernization and expansion of product scope 	<ul style="list-style-type: none"> Modernization of the claims handling system and increase in efficiency of insurance fraud detection
Corporate non-life insurance	<ul style="list-style-type: none"> Supporting key investments Alignment of products with company segments 	
Life insurance	<ul style="list-style-type: none"> Digitization and automation of processes, including development of self-service by expanding the scope of service in myPZU Matching products to changing demographics 	
Bancassurance and investments	<ul style="list-style-type: none"> Development of strategic partnerships Expansion of investment products for external customers Development of standalone products in the banking channel 	
International business	<ul style="list-style-type: none"> Foreign expansion through inward reinsurance Intensification of cooperation with foreign companies 	
Health	<ul style="list-style-type: none"> Development of a network of medical facilities through M&A and greenfield Increase in profitability and revenues 	
People	<ul style="list-style-type: none"> Agreement with social partners Launching transformation of organizational culture 	
Technology	<ul style="list-style-type: none"> Launch of AI Transformation project Acceleration of time-to-market through work model transformation, including implementation of LowCode 	



Development based on AI and innovation

supports the building of real competitive advantage and enhances the value offered to customers



AI-based projects

PZU operates **>30 solutions** with an AI component, and other 30 are in the pipeline, including: **optimization of manageability** in claims handling and a tool for **transcription and analysis of recordings** of telephone calls with customers



PZU Ready for Startups

90 pilots realized, of which **>50 projects** have been implemented generating for PZU **>PLN 250 m in benefits**. Among them are the monitoring of cyber threats and **extracting data from quote requests**



AI Assistant

An assistant based on generative artificial intelligence is regularly used by **>50% of employees**, who generated **1.7 m prompts** in 2025. Adoption of the tool is supported by 83 AI Ambassadors



SUSTAINABLE DEVELOPMENT

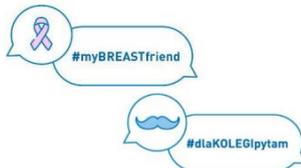


- Emissions:** In 2025, the PZU Group's total greenhouse gas (GHG) emissions* amounted to 29,874,757 tCO₂e, representing a 7.2% decrease compared with the previous year. GHG emissions intensity* for the PZU Group in 2025 reached 434 tCO₂e per PLN 1 million in revenue, an 11.1% year-on-year reduction.
- Financing the transition:** In 2025, total investments supporting the green transition and innovation reached PLN 917.5 million. The PZU Group increased financing for a wind farm, completed sustainability-linked loan (ESG-linked loan) transactions, and invested in private equity funds. These activities were undertaken by PZU, PZU Życie and TFI PZU (through closed-end investment funds for non-public assets managing the Group's own funds).
- Management Diversity:** At the end of 2025, women accounted for 43% of management positions across the PZU Group, marking an increase of 3 p.p. compared with the previous year.
- Social Impact – Health & Safety:** Reached by 16.1 million people in 2025, the PZU Group's social initiatives included the "Mistrzu, zwolnij!" (Slow down, Champ) safe-driving campaign, the #dlaKOLEGipytam (#askingforAFRIEND) campaign encouraging men to undergo preventive medical screenings, and the #myBREASTfriend campaign promoting preventive medical screenings among women.
- Policies:** In 2025, the PZU Group updated its Sustainable Development Policy and implemented the "Women on Boards" Directive.
- ESG in Executive Objectives:** In 2025 the Management Boards of PZU, PZU Życie and selected Group entities pursued ESG-related targets, including reducing the gender pay gap, improving employee engagement, and enhancing customer satisfaction indicators.



Full-scale fire tests of a warehouse hall with photovoltaic installation
 On 6-9 October 2025, the first full-scale fire tests of a warehouse hall with a photovoltaic installation took place. The experiment carried out by PZU Lab and Balex provided unique data on the behavior of industrial facilities in conditions similar to real fire events.

- The test results are part of the certification conducted by PZU Lab and at the same time will be the basis for the development of new security standards for warehouse halls in Poland
- The growing number of photovoltaic installations on the roofs of production and storage halls increases the need for accurate fire risk assessments



Educational campaigns #myBREASTfriend and #dlaKOLEGipytam

- The third edition of the #myBREASTfriend educational campaign was launched in October 2025. In this year's edition, PZU Zdrowie has joined forces with PZU to jointly encourage women to undergo regular preventive examinations. The medical provider and insurer have prepared a video podcast for patients, an e-book with materials on women's cancer prevention, and a Health Zone with free health advice, among other things.
- The #dlaKOLEGipytam campaign, an educational campaign implemented by PZU Zdrowie and PZU, was launched in November 2025 with the following goals: to encourage men to be preventive, to break the silence around cancer and mental health, and to show that taking care of oneself is not a weakness, but a strength.



We support the education of young people - Bridge Scholarship Program
 November 2025 marked the inauguration of the 24th edition of the Bridge Scholarships Program, one of the largest non-governmental scholarship programs in Poland.

- In 2025, 590 students received scholarships, including 367 for the first year of study. This is a real opportunity for young people from rural areas and small towns to develop their potential at universities across the country.
- The PZU Foundation, as a partner of the Program, is funding some of the bridge scholarships in the 2025/2026 academic year and will actively participate in program events.

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