

# Sampo plc Annual General Meeting 2023

17 May 2023

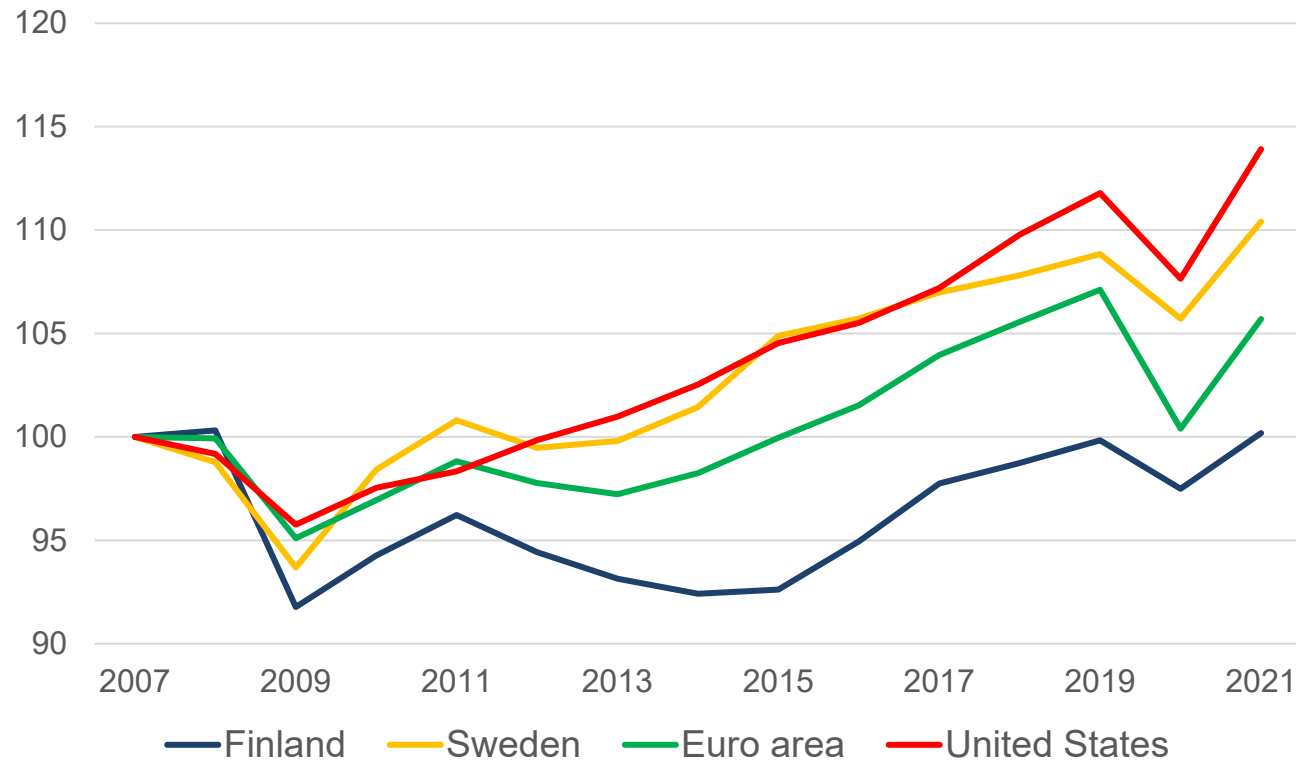
# Sampo plc

# Annual General Meeting 2023

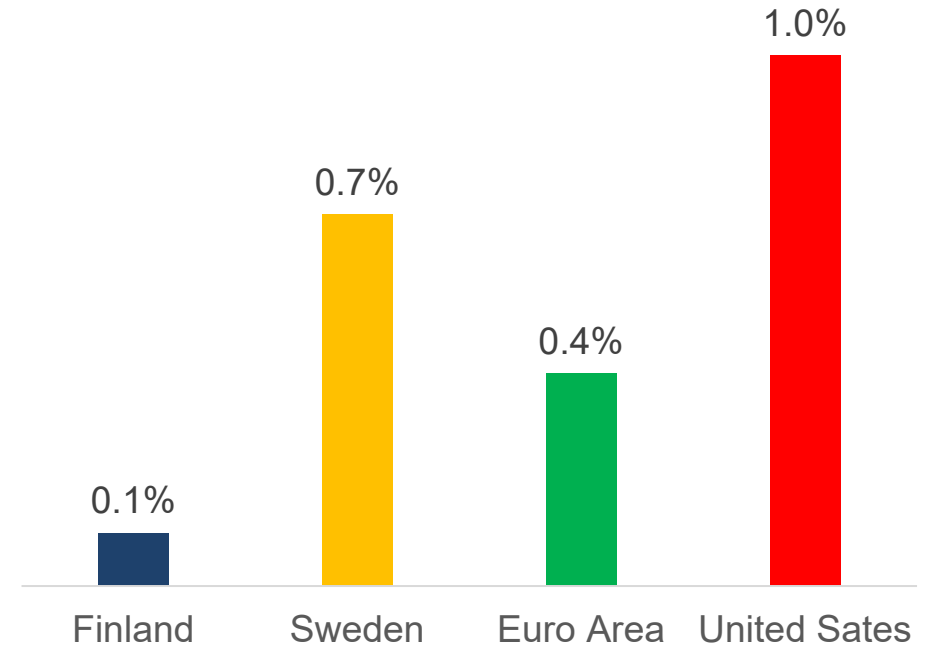
**Björn Wahlroos**  
**Chair of the Board**

# Europe has fallen behind the US on growth

**GDP per capita development 2007-2021**

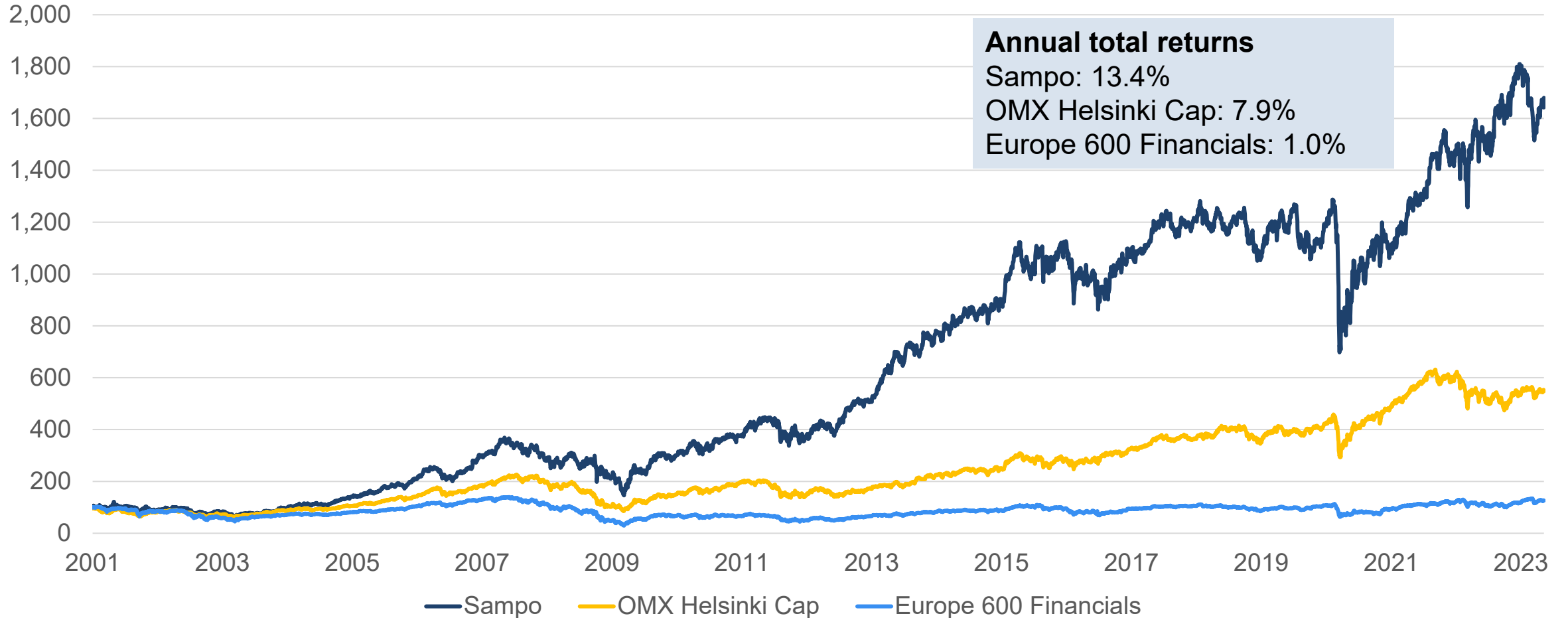


**Average annual GDP per capita growth 2007-2021**



Source: World Bank (Constant 2015 USD prices, indexed: 2007 = 100)

# Sampo total shareholder returns since 2001



Source: Factset (Indexed: 2001 = 100)



# Sampo plc

# Annual General Meeting 2023

**Torbjörn Magnusson**  
**Group CEO**

## Sampo is delivering on its promises

Excellent financial results ahead of targets



Exit from Nordea



Attractive capital returns



## 2022: Solid performance in line with strategy during times of uncertainty

Excellent performance in Nordic P&C

Premium growth supported by high retention

Higher interest rates adding to earnings




Strong balance sheet

Disciplined capital management

# Strong performance against financial targets

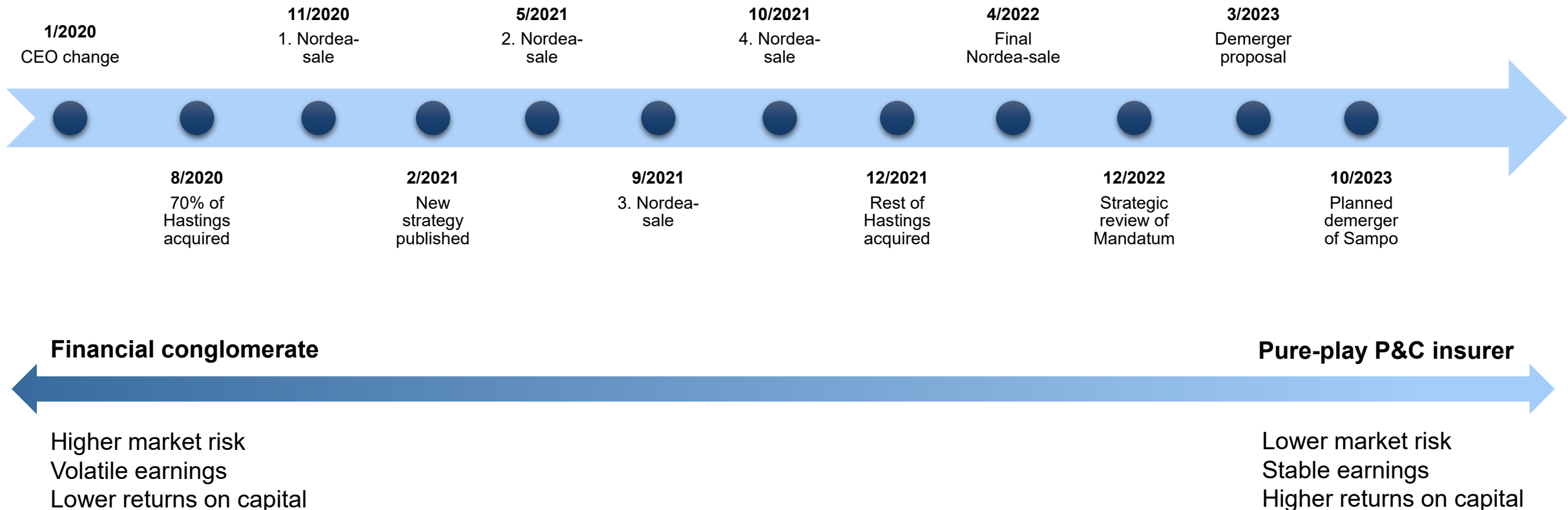
- Sampo's P&C operations delivered excellent financial results in 2022
- Nordic P&C key driver of profit growth, with outstanding margins and strong premium growth across all Business Areas
- Resilient UK performance in challenging market conditions, reflects underwriting discipline and agile business model

## Performance against key financial targets for 2021-2023

	2021	2022	
	Mid-single digit growth in underwriting profit ex COVID effects	19%	13%
	Combined ratio < 86%	81.4%	82.1%
	Mid-single digit growth in underwriting profit ex COVID effects	15%	26%
	Combined ratio < 85%	81.3%	80.3%
	Operating ratio < 88%	80.3%	89.7%

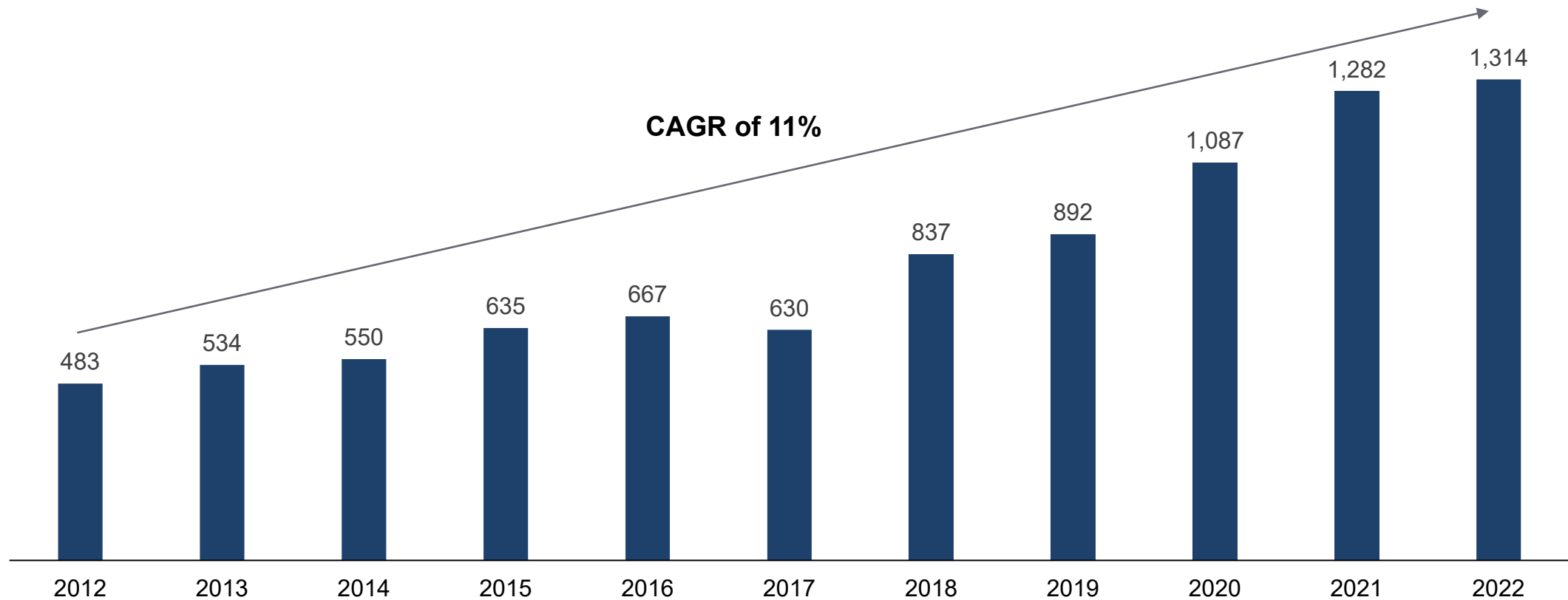


# Strategic steps towards a pure-play P&C insurer

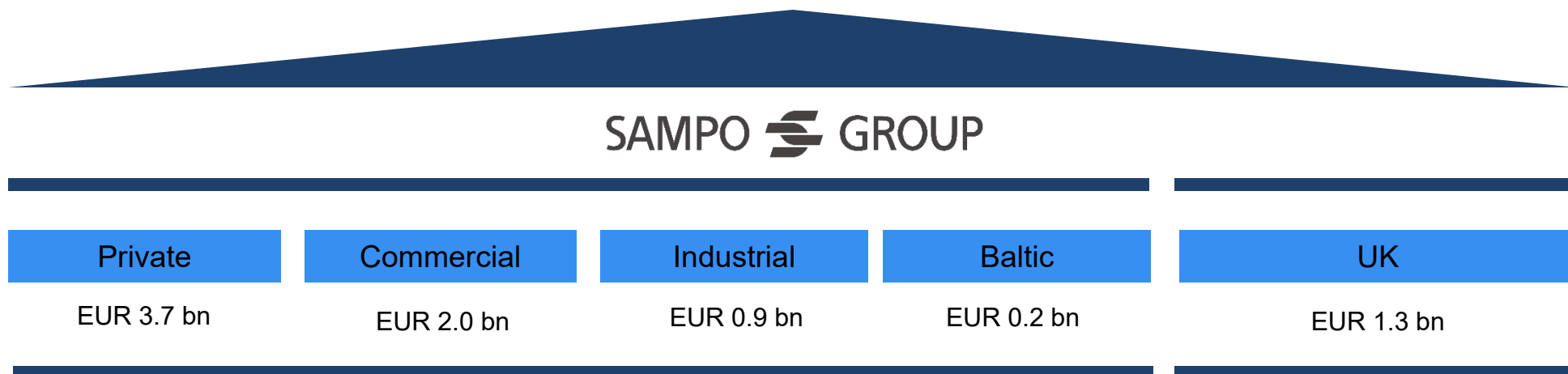


# Sampo has an outstanding track record of delivery in P&C insurance

## Sampo underwriting result, EURm



# Sampo's P&C operations have a uniquely attractive profile

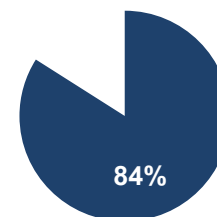


✓ Leading digital sales and service capabilities

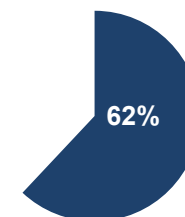
✓ Strong pricing power in Nordic P&C insurance

✓ High growth potential in the UK digital market

Premiums  
EUR 8.1 bn



Nordic share of premiums

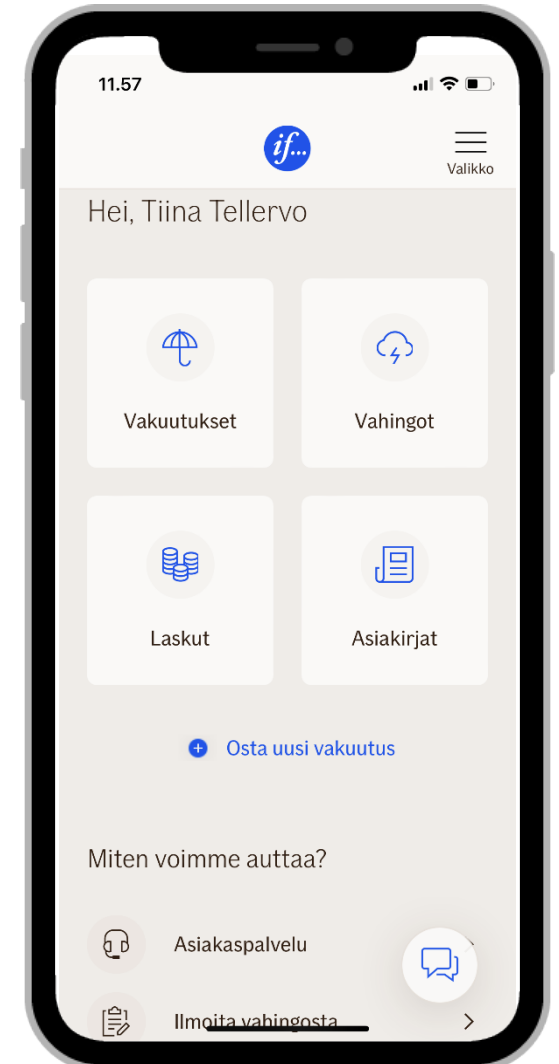
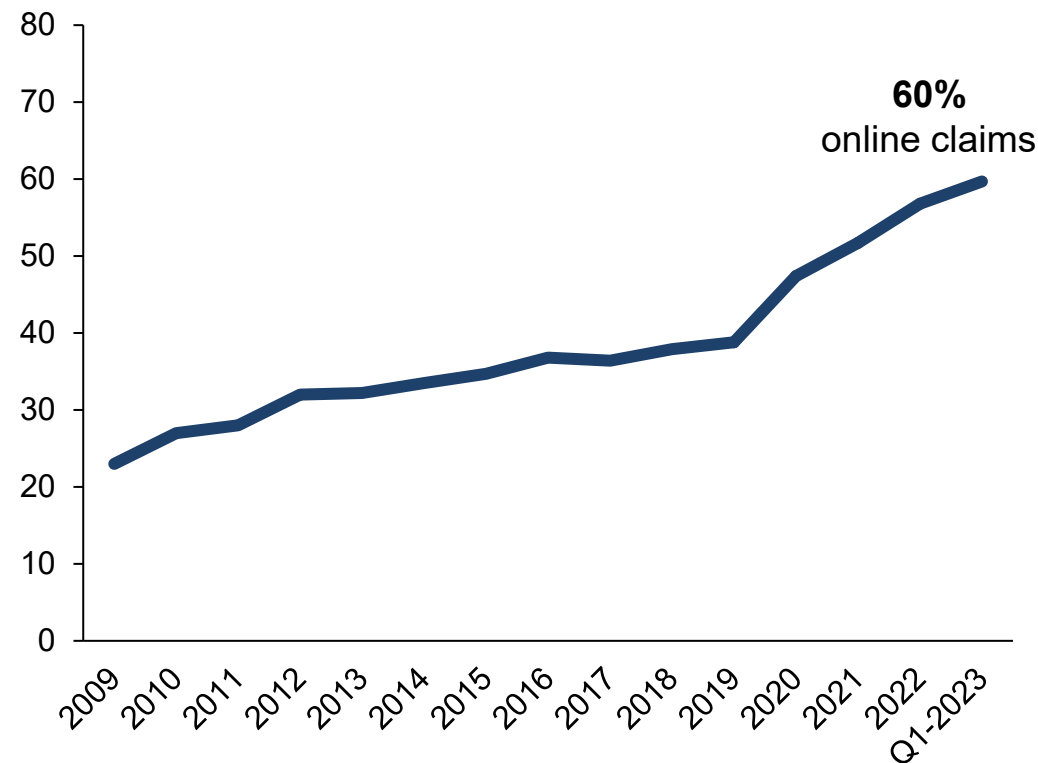


Private share of premiums

# Sampo is capitalising on its leading digital capabilities

- 1/3 of new customers come through digital channels
- Digital channels account for >50% of direct incoming sales to private customers
- 60% of claims reported online
- IT development investments of EUR 90 million in 2022

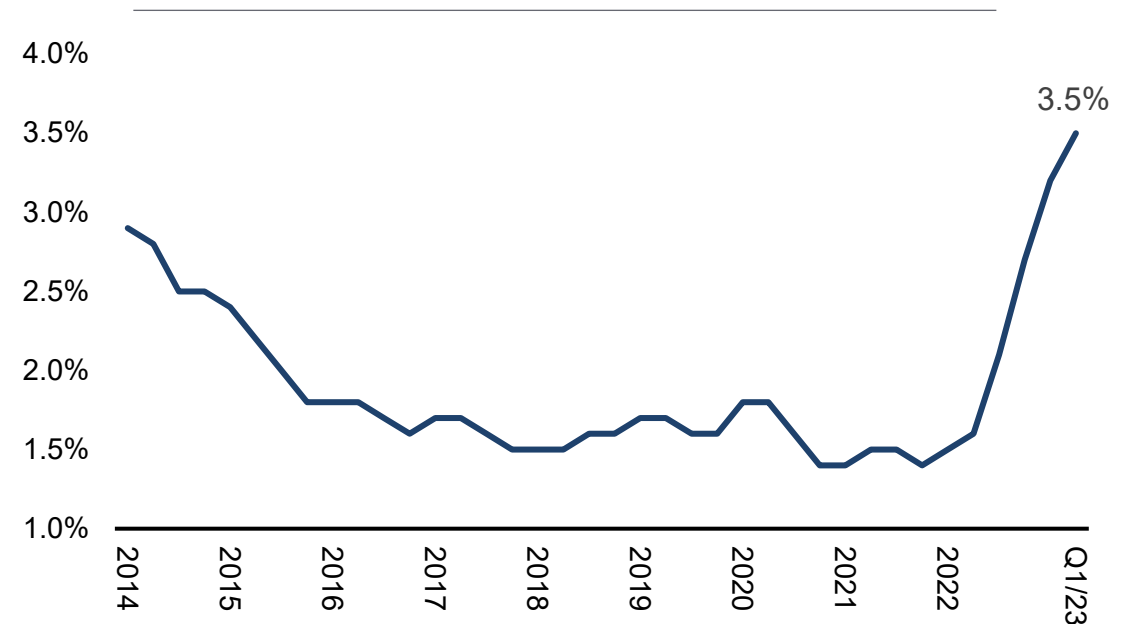
Online claims development, %



## Ideally positioned for higher interest rates

- Sampo continues to benefit from higher interest rates as fixed income portfolios are gradually being reinvested at higher rates
- Higher running yields added EUR ~230 million in Sampo's run-rate pre-tax earnings power in 2022
- Particularly beneficial for Mandatum

If P&C fixed income running yield

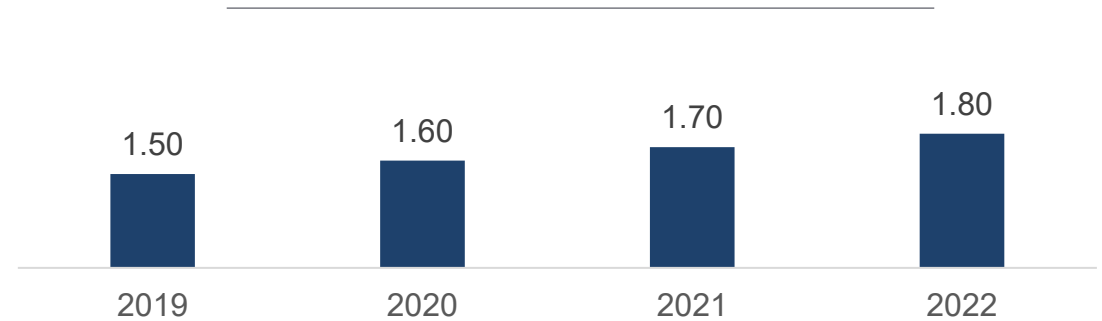




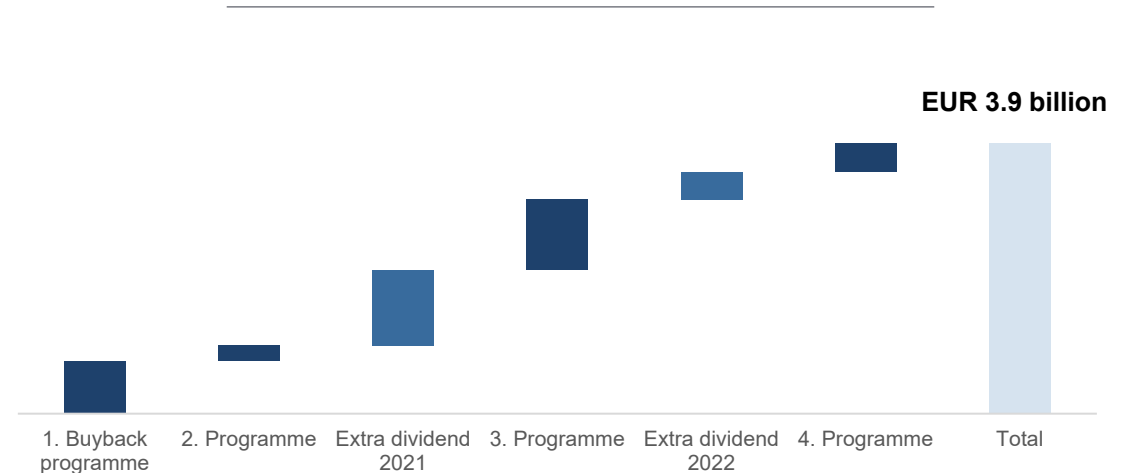
# Sampo provides attractive capital returns

- Stable and sustainable regular dividend that grows in line with the Group’s earnings over time
- Excess capital have been and will be returned to shareholders gradually through dividends and/or share buybacks
- Sampo has repurchased over 47 million shares since the start of the first buyback programme, representing 9% of the total shares
- Dividend proposal for 2022: EUR 2.60 per share, of which regular dividend is EUR 1.80.

Regular dividend per share\*

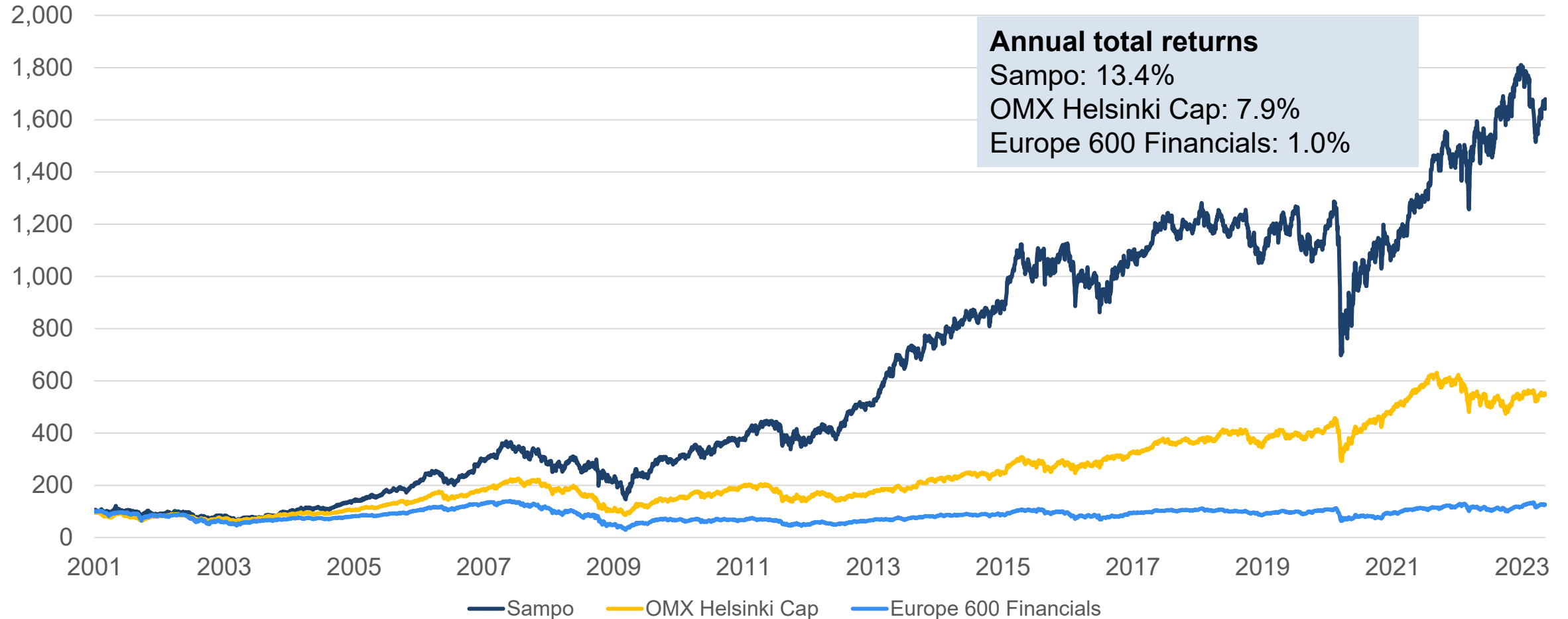


Excess capital returned gradually



\*) formerly insurance dividend

# Shareholder value focus is in Sampo's DNA







Source: Factset (Indexed: 2001 = 100)

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