

Sampo plc Annual General Meeting 2025

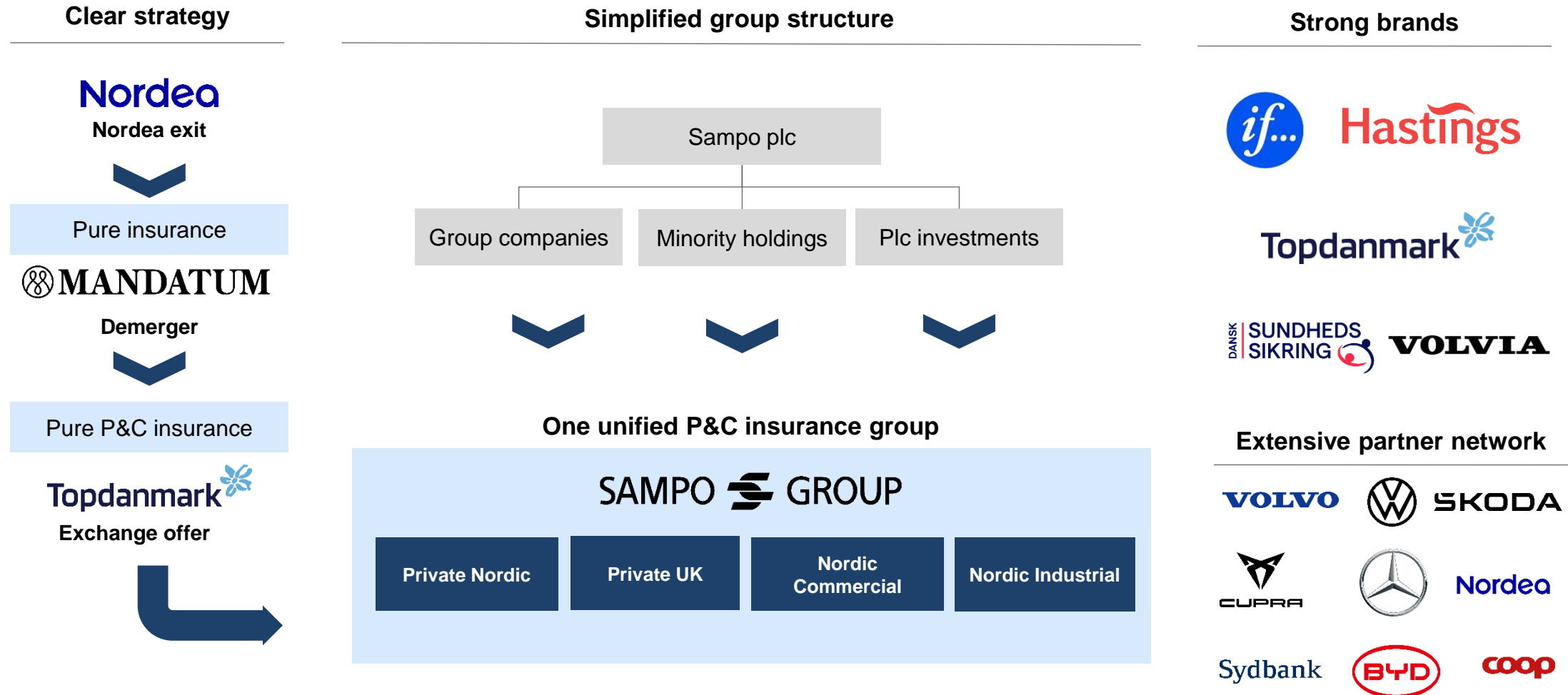
23 April 2025

Sampo plc Annual General Meeting 2025



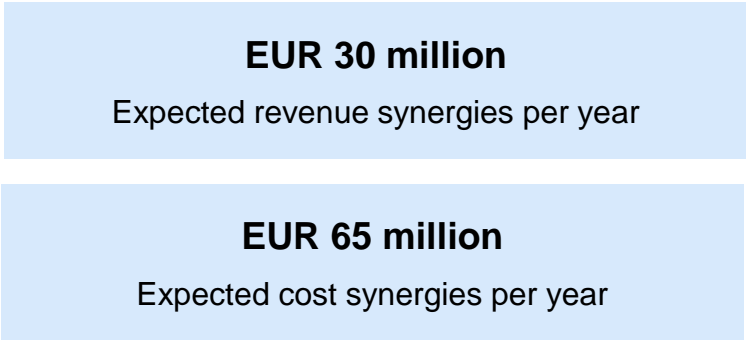
Torbjörn Magnusson
Group CEO

Sampo's transformation into a pure P&C group has been completed

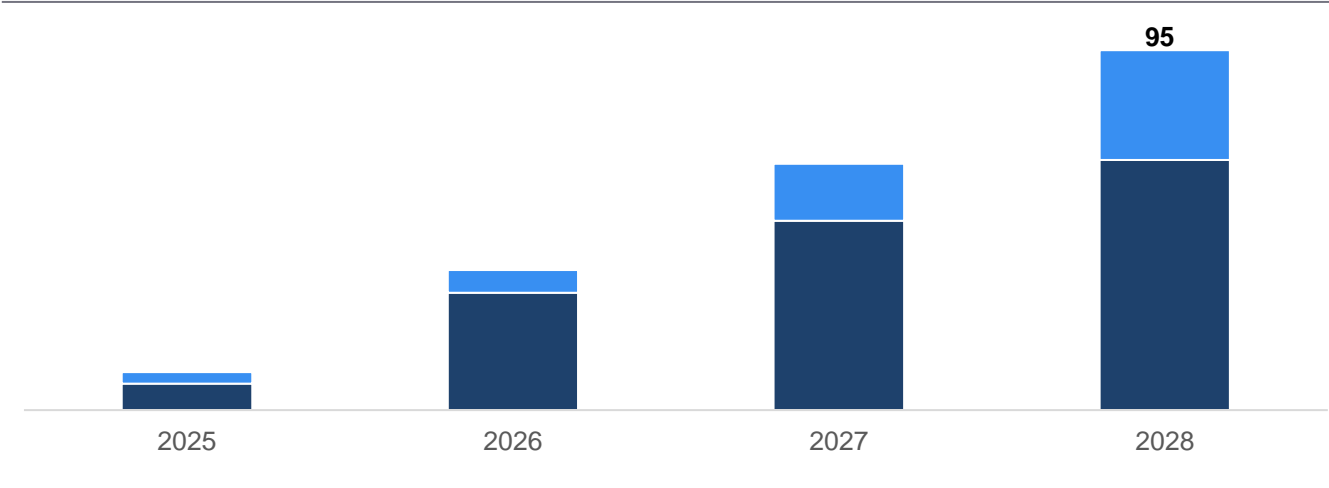


Topdanmark integration provides significant synergies

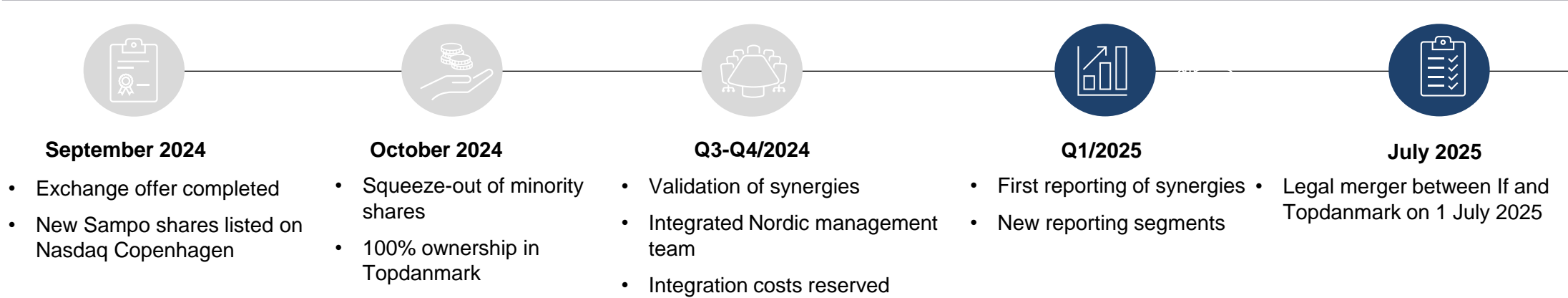
Expected synergy realisation



Expected operational synergy realisation timeline, EURm



Timeline



Solid performance driven by top-line growth



Strong FX-adjusted top line growth of 12%, supported by all business areas



Robust performance in non-motor growth areas, particularly in personal insurance and private property



Underlying margin trends remained positive, with slightly easing claims inflation



Strong year in the UK, driven by 12% LCP growth and benign claims frequency trends




Regular dividend proposed to be increased by 6% to EUR 0.34 per share, adjusted for the share split

| Key figures | 2024 | 2023 |
|--|-------|-------|
| Gross written premiums and brokerage income, EURm | 9,931 | 8,870 |
| Insurance revenue, net (including brokerage), EURm | 8,249 | 7,412 |
| Underwriting result, EURm | 1,316 | 1,164 |
| Profit before taxes, EURm | 1,559 | 1,481 |
| Earnings per share, EUR | 0.45 | 0.52 |
| Operational result per share, EUR | 0.47 | 0.41 |
| Solvency II ratio, % | 177 | 182 |
| IFRS shareholders equity, EURm | 7,059 | 7,687 |
| Financial debt, EURm | 2,596 | 2,604 |
| Financial leverage, % | 26.9 | 25.3 |

Continued strong top-line growth driven by UK



Over 400,000 new customers in UK



Strong growth in Topdanmark

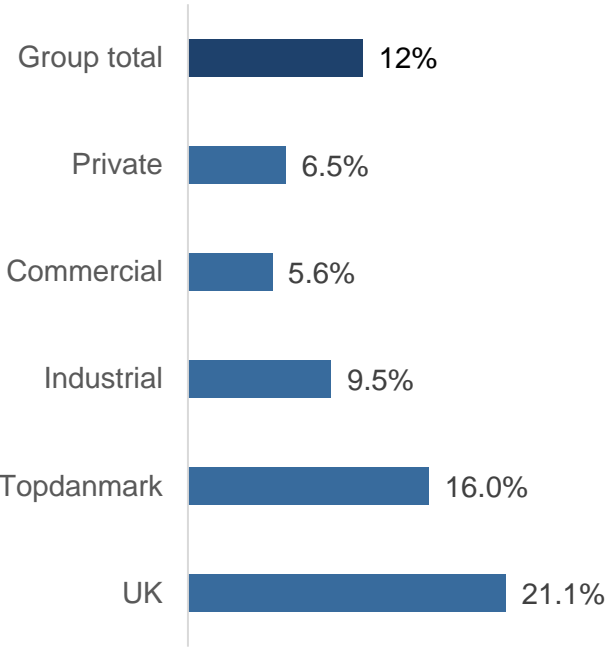


Solid GWP growth in Private, driven by non-motor lines



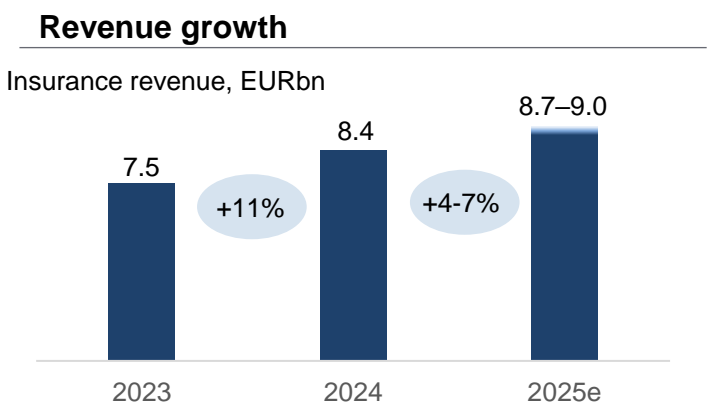
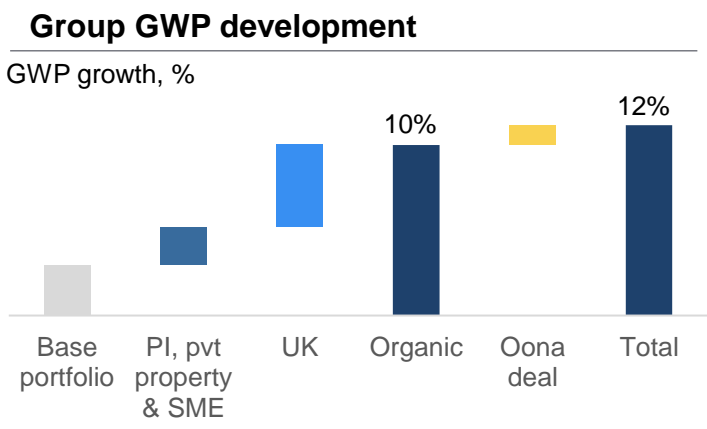
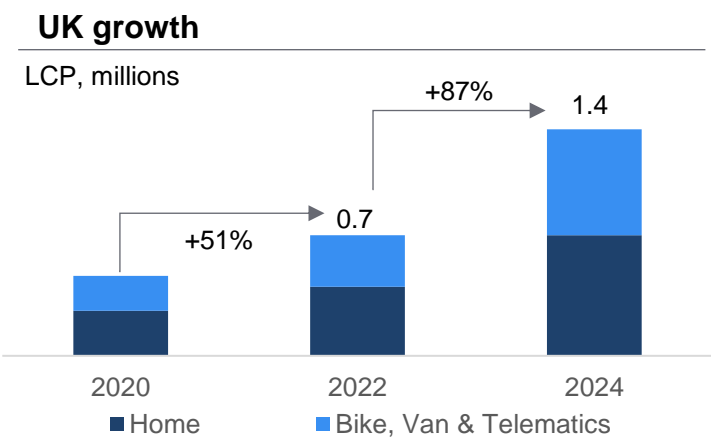
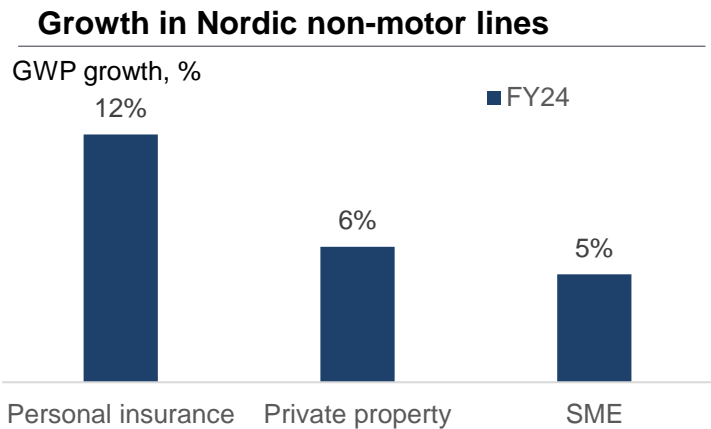
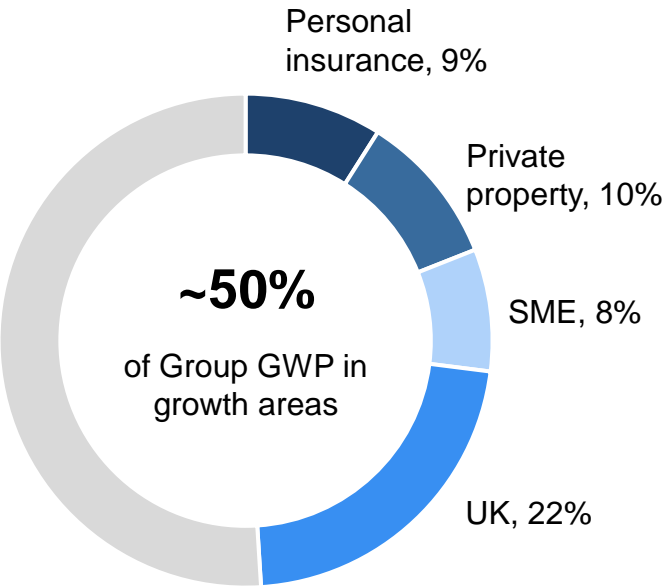
Price driven growth in Commercial and Industrial

Group currency-adjusted top-line growth in 2024



Private, Commercial and Industrial refer to If's Business Areas. Growth figures include GWP and broker revenues.

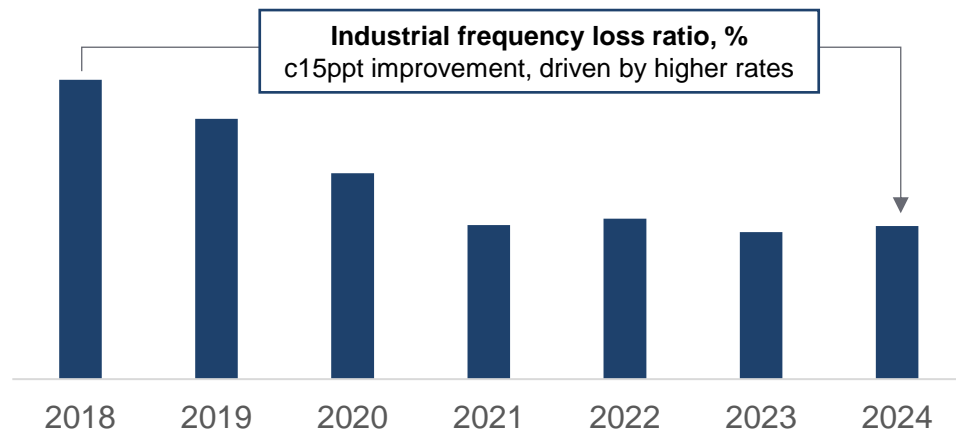
Targeted initiatives driving attractive premium growth



Underwriting excellence requires active management

Securing high and stable profitability in Industrial

- Industrial is an attractive business for Sampo
- Industrial margins have improved over recent years
- Market conditions have enabled selective de-risking

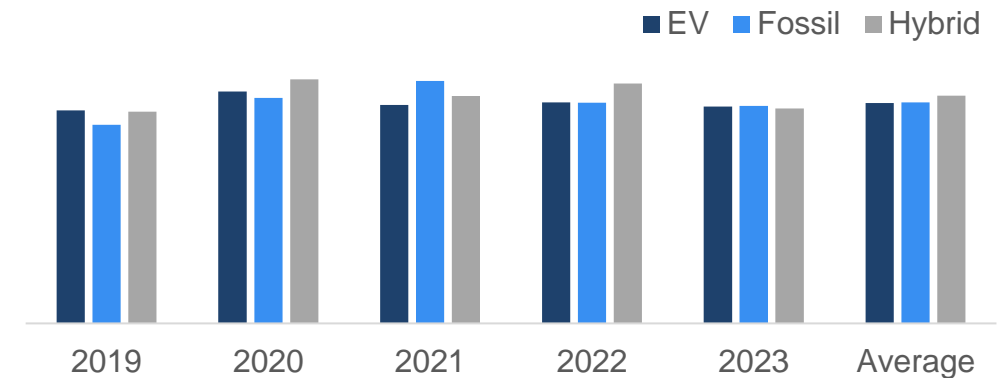


✓ Sampo is focused on delivering stable margins

Profitable underwriting of electric vehicles

- If insures nearly 300,000 EVs – a 6x increase vs 2020
- EV risk profile manageable with good underwriting
- Sampo achieves similar margins on EVs as on ICEs

Motor Norway, risk ratio 2019-2023, %



✓ EV profitability is at the same level for ICEs

Performance against financial targets and outlook

| Target for 2024-2026 | 2024 |
|--|---|
| Operating EPS growth (period average): >7% | 13%  |
| Combined ratio: <85% (annual) | 84.3%  |
| Deployable capital generation: >EUR 4.5 billion (cumulative) | 2.0 billion |
| Solvency II ratio: 150-190% | 177%  |
| Financial leverage: <30% | 26.9%  |
| Capital optimisation: ≤EUR 1.2 billion deployable capital | 0.8 billion |

Outlook for 2025

The outlook for Sampo Group's 2025 financial performance is:

- Group insurance revenue: EUR 8.7–9.0 billion, representing growth of 4–7% year-on-year.
- Group underwriting result: EUR 1,350–1,450 million, representing growth of 3–10% year-on-year.

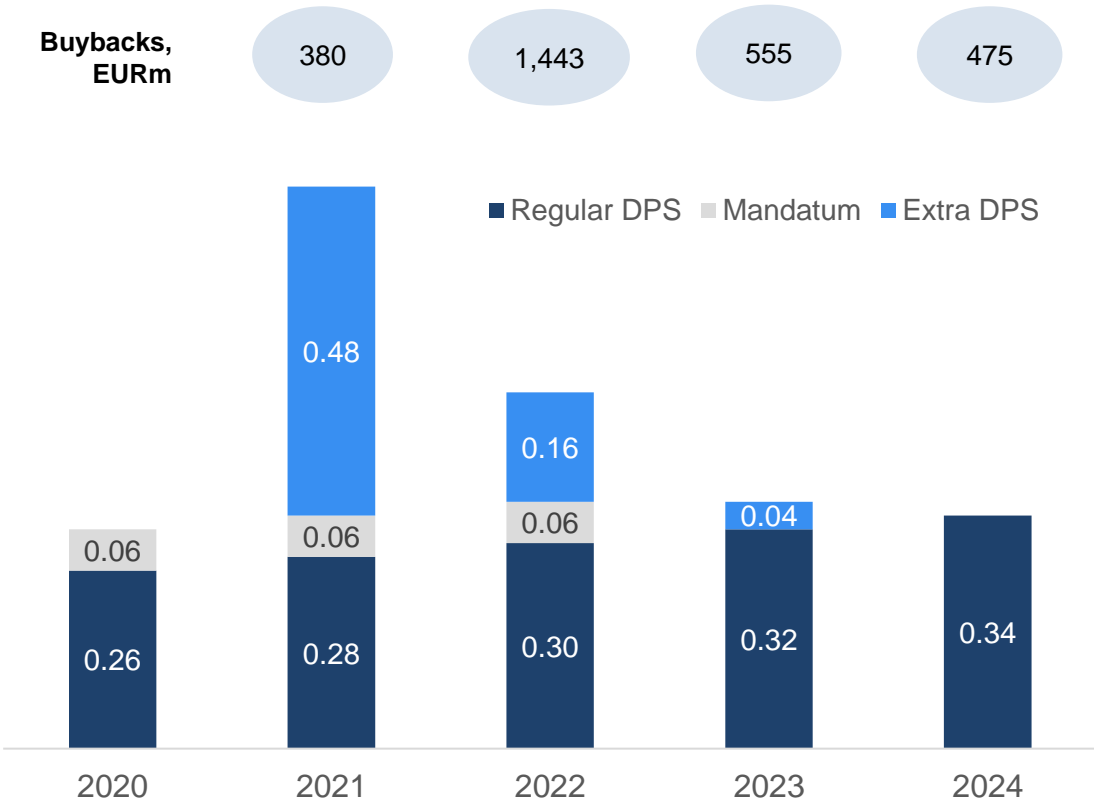
The outlook for 2025 is consistent with Sampo's 2024–2026 financial targets of delivering a combined ratio below 85% annually and operating EPS growth of more than 7% annually on average.

Sampo continues to deliver attractive capital returns

- Dividend proposal (regular dividend): EUR 0.34 per share
- EUR 475 million returned through share buybacks in 2024
- EUR 325 million deployed in the squeeze-out of Topdanmark shares
- In total, Sampo has returned EUR 1.7 billion for 2024
- New buyback programme expected to be launched later in 2025
- Buybacks represent an efficient way to return capital







Sampo capital returns, EUR



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Sampo plc
Fabianinkatu 27
00100 Helsinki, Finland

Phone: +358 10 516 0100
Business ID: 0142213-3

 www.sampo.com
 [@Sampo_plc](https://twitter.com/Sampo_plc)
 [sampo-plc](https://www.linkedin.com/company/sampo-plc)
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