

Sampo plc Annual General Meeting 2026

22 April 2026

Sampo plc Annual General Meeting 2026



Antti Mäkinen
Chair of the Board

2025 was another strong year for Sampo Group

SAMPO  GROUP

9 million customers in 8 markets



Multiple strong brands

Hastings



Topdanmark 

DANSK
SUNDHEDS
SIKRING 

VOLVIA

Unique partnership network*

VOLVO

Nordea



*Examples of Nordic partnerships

Performance in 2025

Insurance revenue

EUR 9,078 million
(8,386)

+8%

Underwriting result

EUR 1,485 million
(1,316)

+13%

Combined ratio

83.6%
(84.3)

-0.7%-p

Operating EPS

EUR 0.50
(0.47)

+7%

Sampo's top management calibrated for operational excellence



Morten Thorsrud
Group CEO



Ricard Wennerklint
Deputy CEO



Lars Kufall Beck
Group CFO



Ingrid Janbu Holthe
Private Nordic



Toby van der Meer
Private UK



Klas Svensson
Nordic Commercial



Poul Steffensen
Nordic Industrial



Ville Talasmäki
Group CIO



Tiina Halmesmäki
Chief Legal Officer

On average over 15 years experience at Sampo Group

Sampo's updated distribution policy

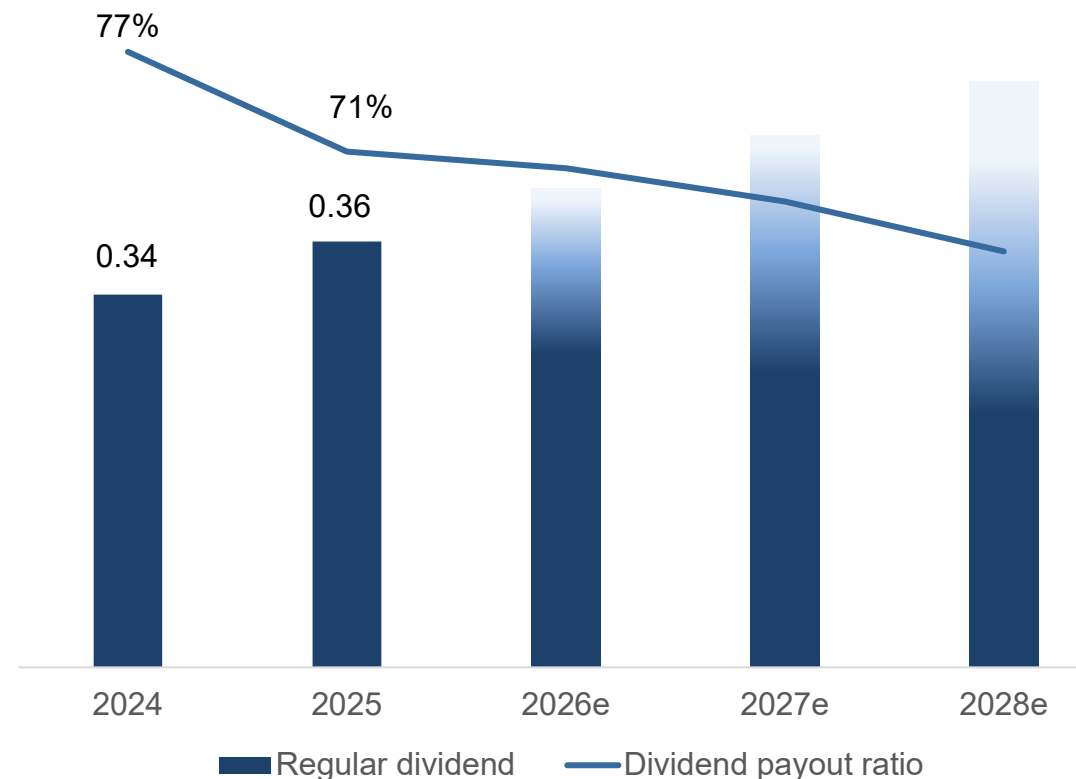
Sampo aims to return capital through a **reliable and progressive regular dividend** complemented by share buybacks.

In a typical year, Sampo expects to return **around 90 per cent** of its operating result to shareholders through dividends and share buybacks, of which its **annual dividend is expected to represent more than two-thirds**.

To ensure that the Group's balance sheet remains both strong and efficient, as defined by its capital management framework, Sampo may take additional action to return excess capital or to protect the balance sheet.

Distribution policy updated in February 2026.

Sampo targets a reliable and progressive regular dividend



Note: Years 2026-2028 to illustrate a gradual progression, not a forecast.

Sustainability highlights in 2025



Progress in the Group's near-term science-based climate targets

Customer satisfaction remained stable, and the tNPS targets were achieved

Loss prevention and risk management supported customer health and safety

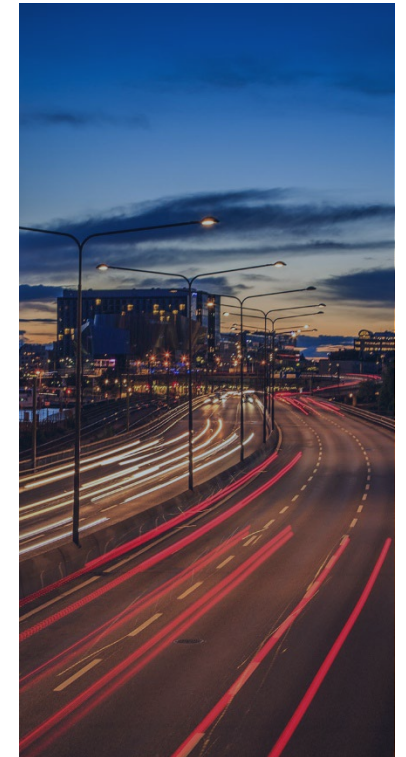
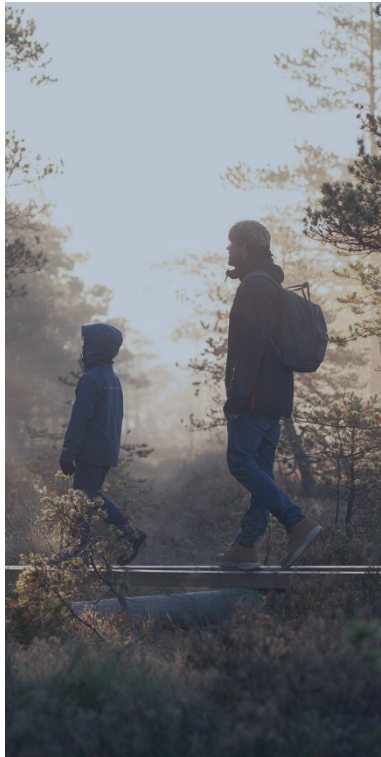
Strong governance, effective risk management and a proactive approach to sustainability were reflected in the performance

Sampo plc Annual General Meeting 2026



Morten Thorsrud
Group CEO

Safety and value through understanding risks



Sampo is the leading Northern European P&C insurance group

9 million customers in 8 markets



Multiple strong brands

Hastings



Topdanmark

DANSK SUNDHEDS SIKRING

VOLVIA

Unique partnership network*

VOLVO

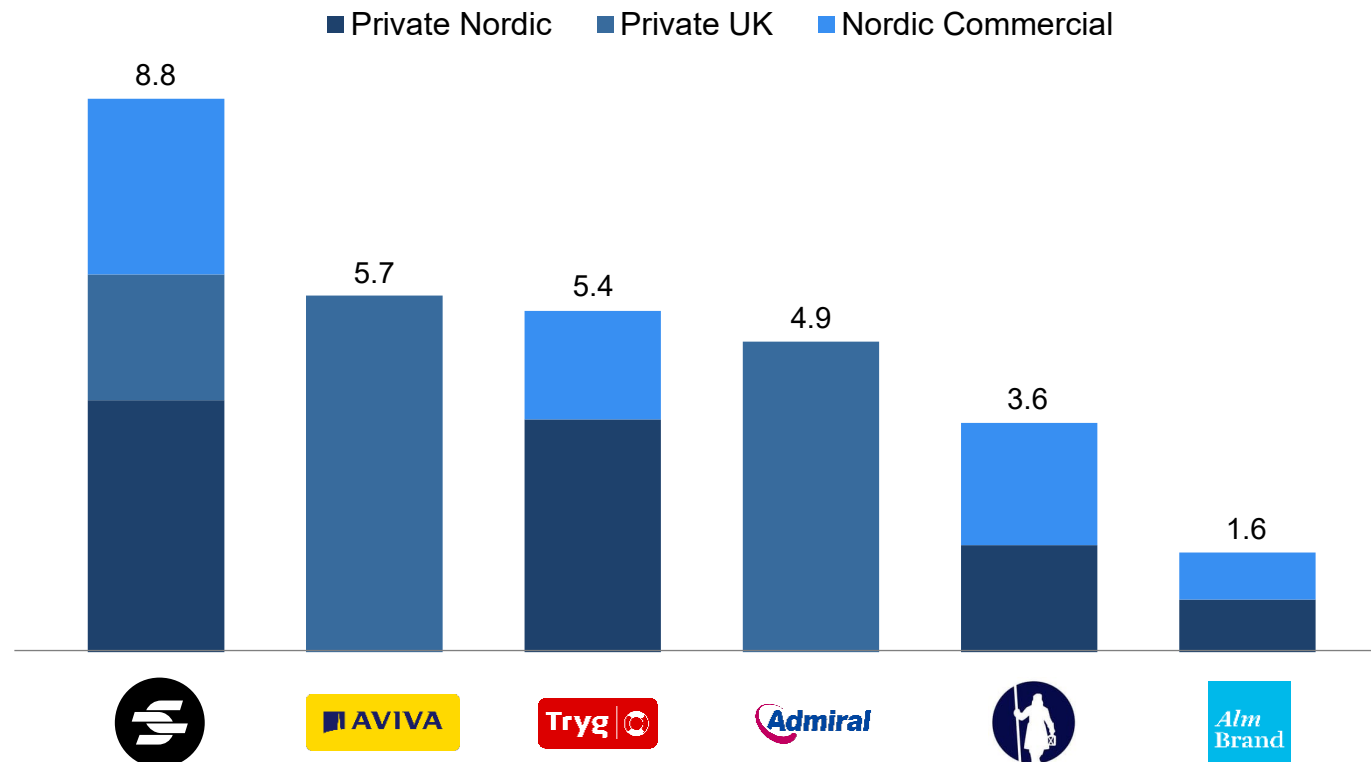
Nordea



*Examples of Nordic partnerships

Our scale is unmatched among P&C peers

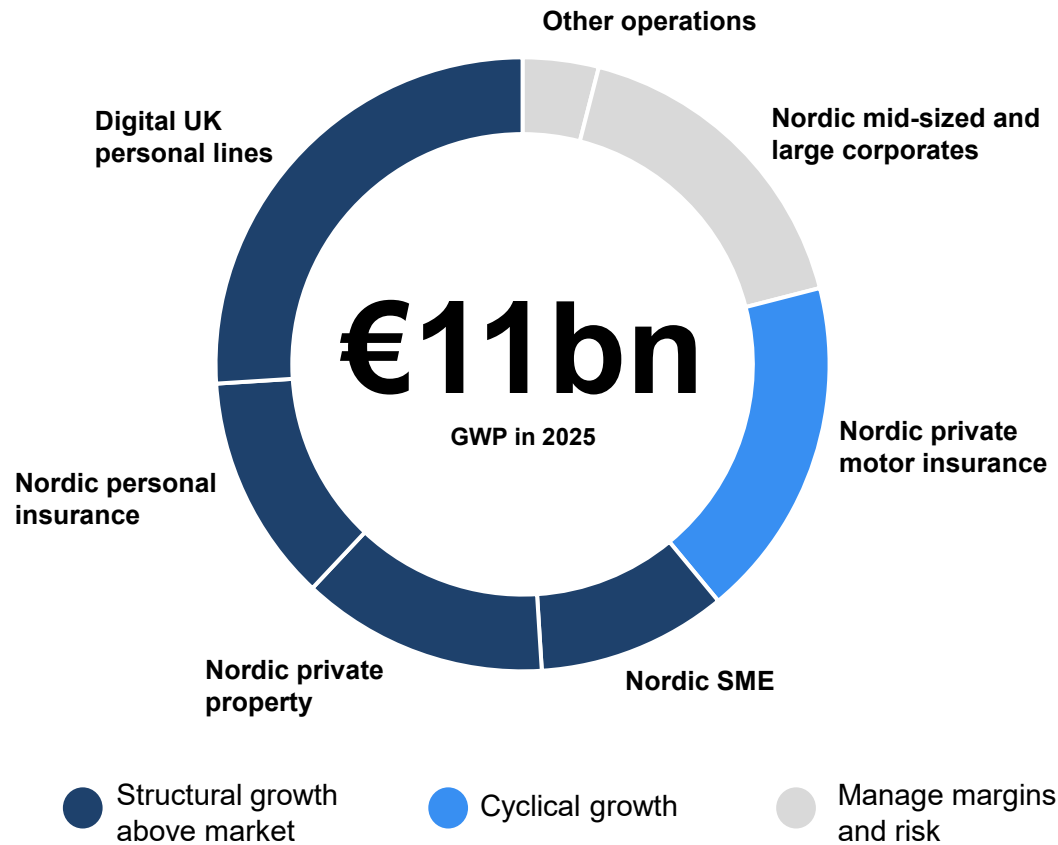
Insurance revenues, EURbn



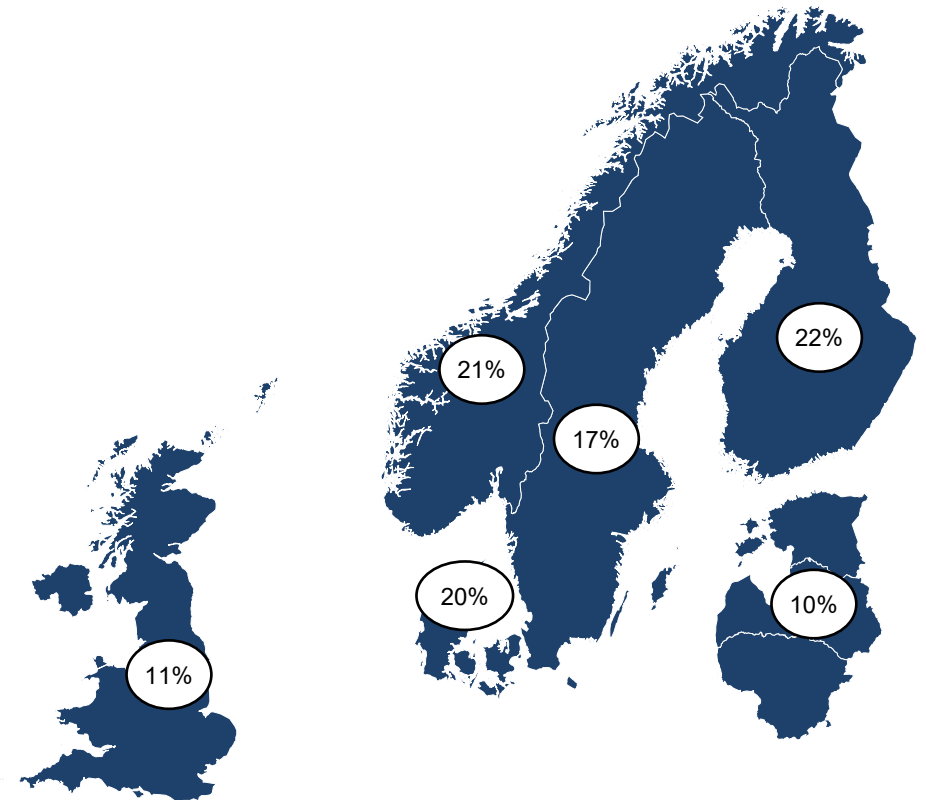
Note: Peers' figures based on segments relevant to Sampo.

A well-diversified platform with scalable growth potential

Multiple attractive growth areas



Leading market position across markets



Note: UK = Private car market share

Strong execution of organic growth strategy throughout 2025



Continued momentum in private and SME lines driving strong top-line growth



Solid development across all key growth areas, including personal insurance, SME and the UK



Strong UW margins, supported supported by a favourable claims environment and Topdanmark synergies



Reported earnings per share increased by 65 per cent, supported by a EUR 540 million net gain on NOBA

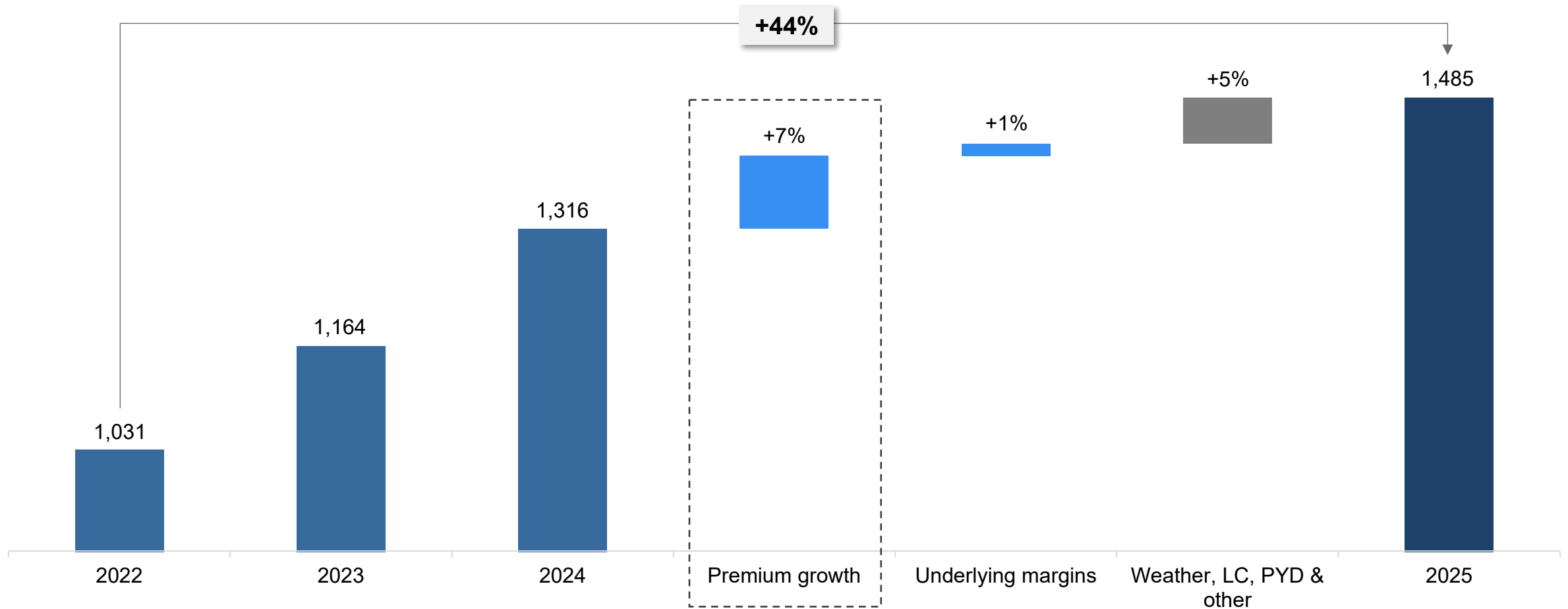


Progressive dividend per share development to continue, with a proposed regular dividend of EUR 0.36 per share

Key figures	2025	2024	Change
Gross written premiums, EURm	10,738	9,931	+8%
Insurance revenue, net, EURm	9,078	8,386	+8%
Underwriting result, EURm	1,485	1,316	+13%
Net financial result, EURm	1,210	636	+90%
Profit before taxes, EURm	2,436	1,559	+56%
Earnings per share, EUR	0.74	0.45	+65%
Operating result per share, EUR	0.50	0.47	+7%
Solvency II ratio, %	174	177	-3%-p
IFRS shareholders equity, EURm	7,794	7,059	+10%
Financial debt, EURm	2,402	2,596	-7%
Financial leverage, %	23.6	26.9	-3.3%-p

Note: Gross written premiums (GWP) and insurance revenue include broker revenues.

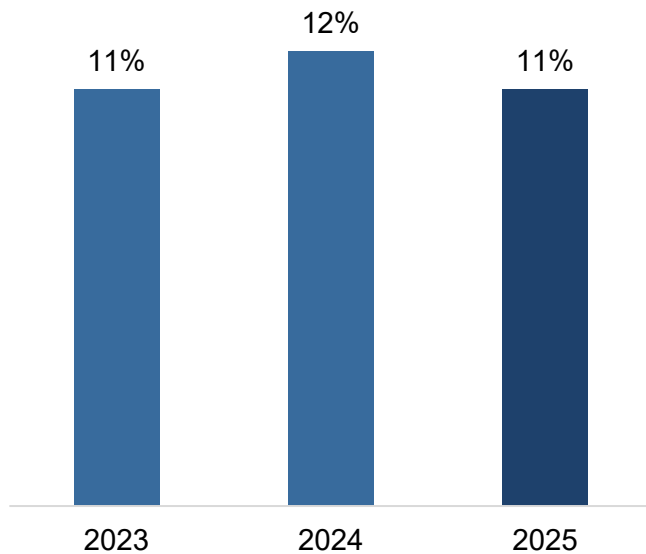
Underwriting profit continued to be driven by robust top-line growth



Operational highlights in 2025

Personal insurance GWP growth

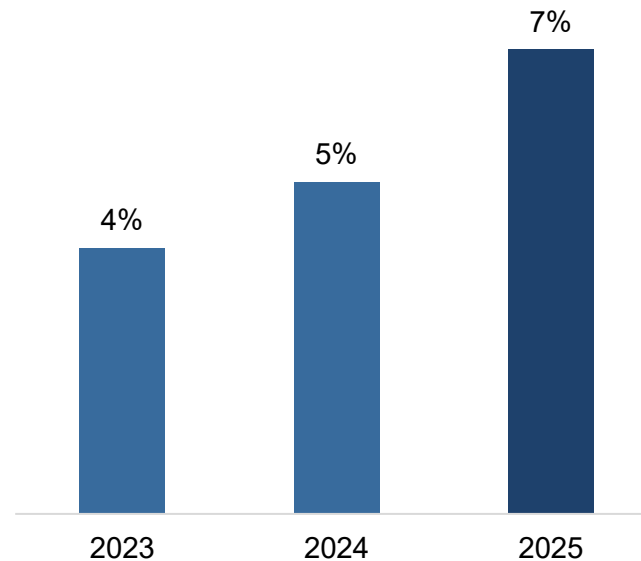
Like-for-like, %



Over 1 million Nordic customers with health insurance

SME GWP growth

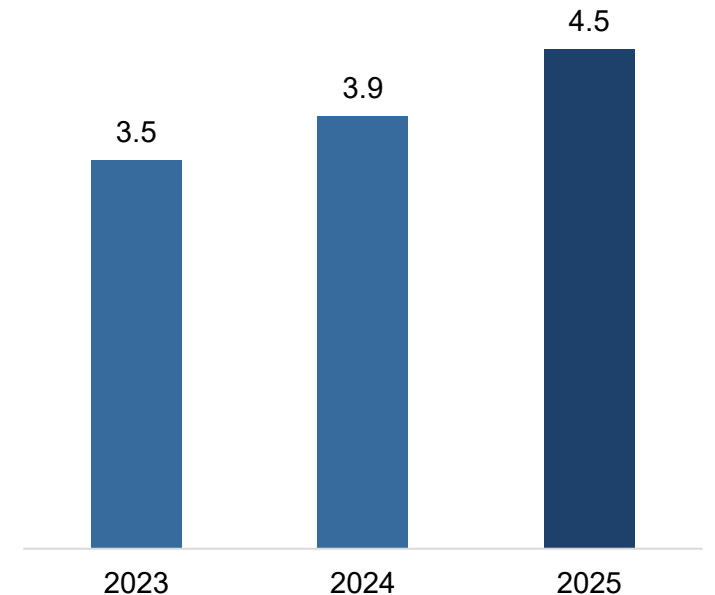
Like-for-like, %



Over 3,200 new SME customers added in 2025

UK customer policy count

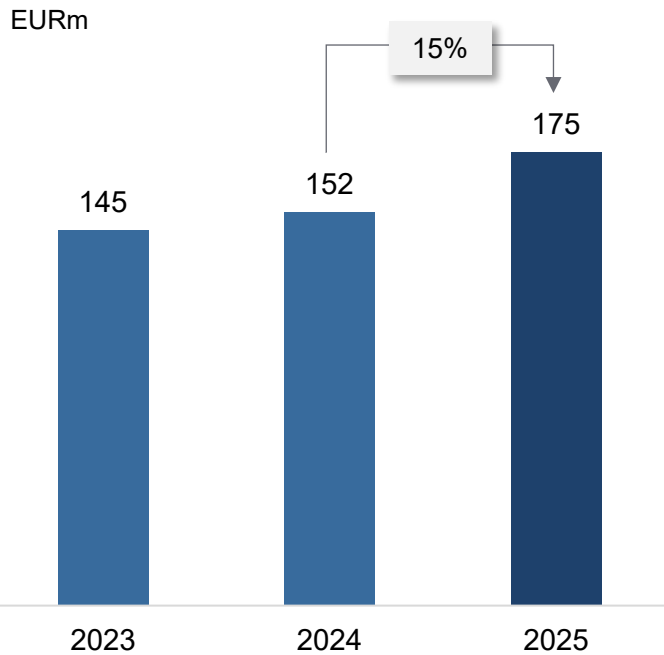
Millions



Over 600,000 new customers added in 2025

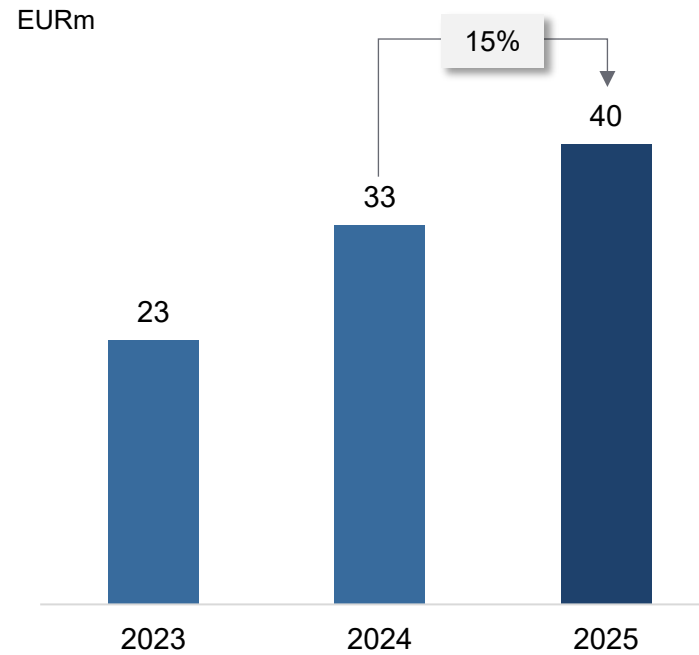
Operational highlights in 2025

Private Nordic digital sales



Operational ambition achieved one year ahead of plan

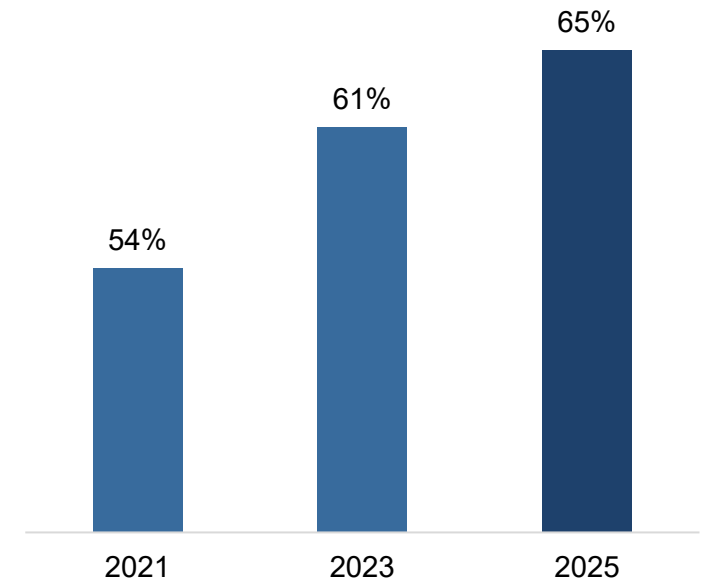
Nordic Commercial digital sales



SMEs are adapting digital services rapidly

Note: Digital sales for 2023 excluding Topdanmark.

Share of digitally reported claims

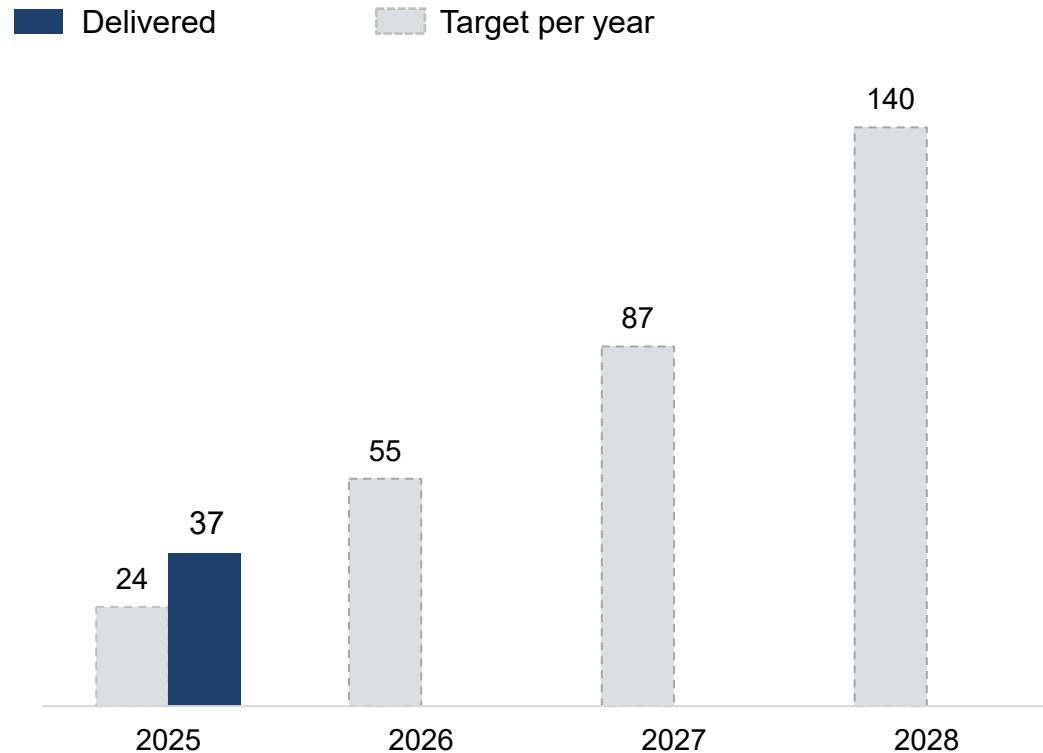


Digital channels lead to faster service and cost-efficiency

Topdanmark integration is progressing at full speed

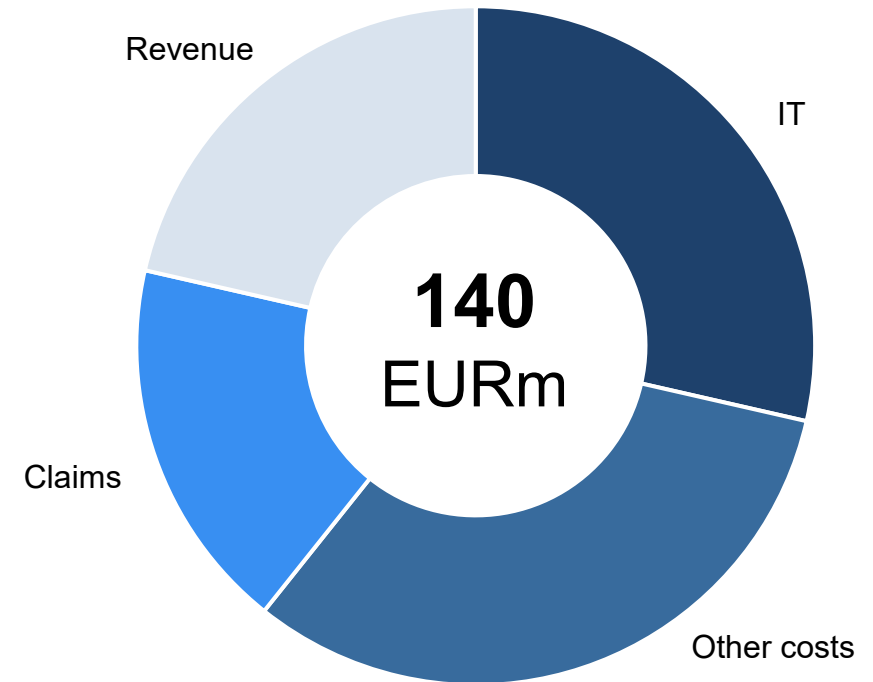
Synergy potential re-assessed and raised to EUR 140 million

Synergy run-rate realisation target by year, EURm



Integration benefits are material across multiple levers

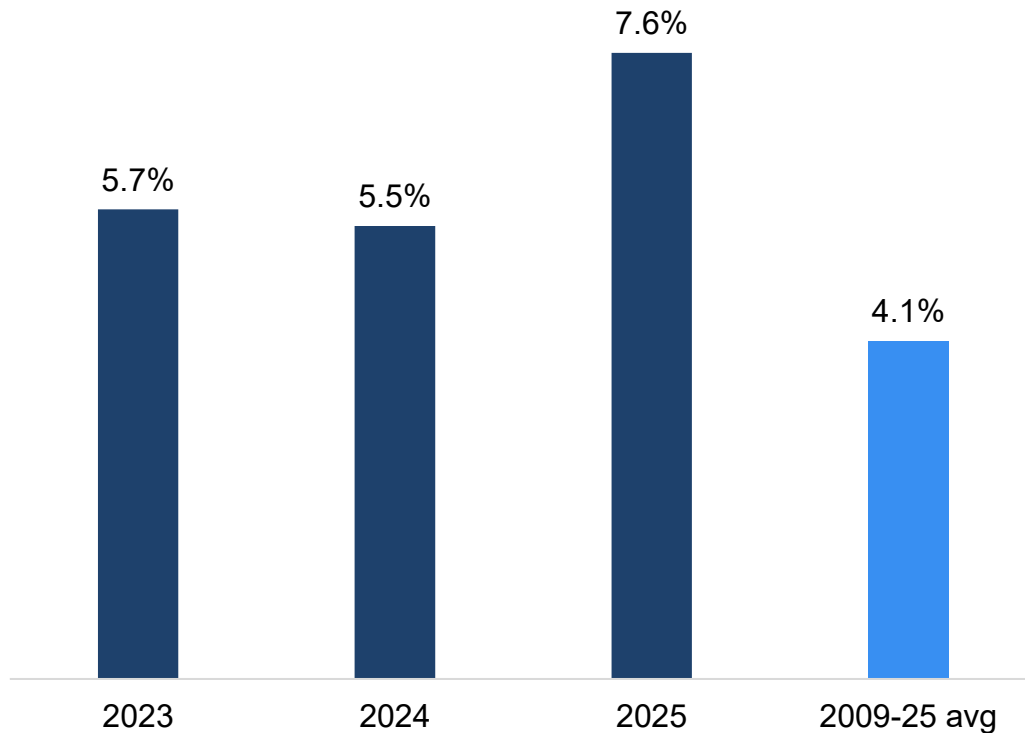
Targeted synergies by type in 2028, EURm



Attractive investment returns supplemented by large NOBA gain

Another year of strong investment returns

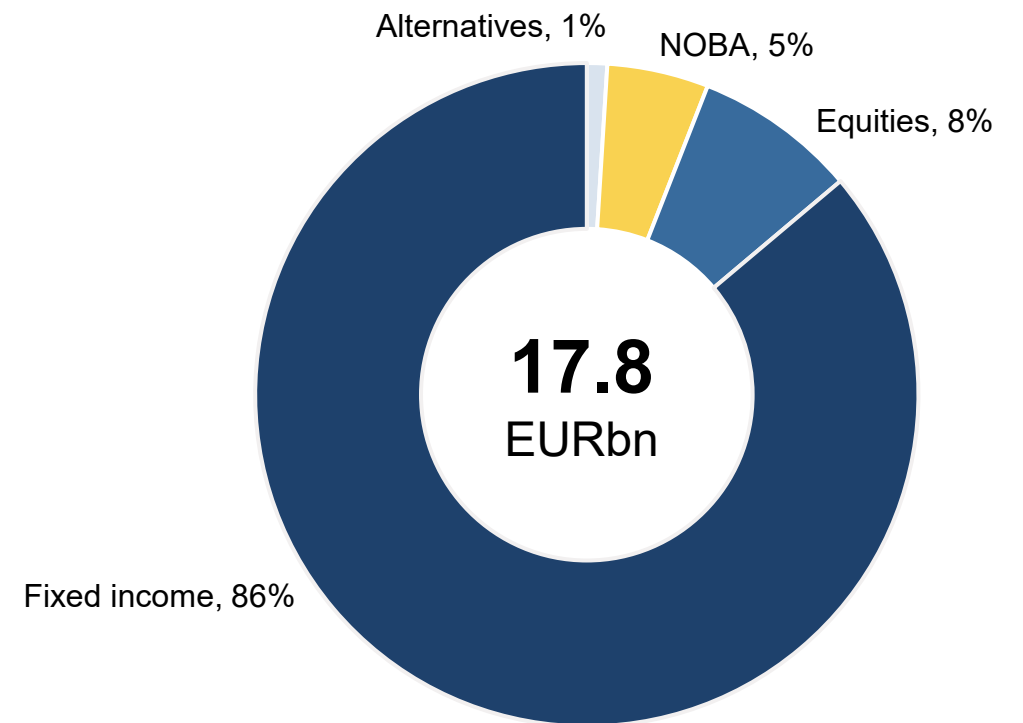
Sampo Group investment return, %



Note: Average investment return figure based on If portfolio until 2022











Group investment mix

Sampo Group assets allocation, EURbn



Consistent delivery against key financial targets

Targets for 2024-2026

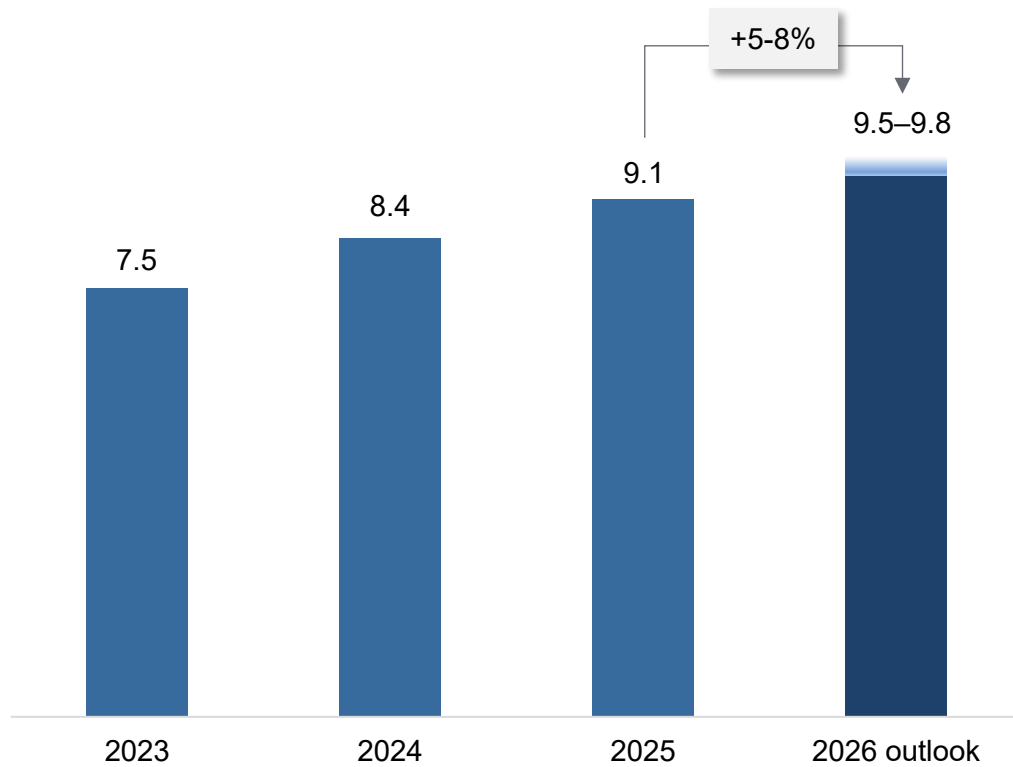
	2024		2025	
Operating EPS growth (period average): >9%*	13%		10%	
Combined ratio: <85% (annual)	84.3%		83.6%	
Deployable capital generation: >EUR 4.5 bn (cumulative)	2.0 EURbn		3.5 EURbn	
Solvency II ratio: 150-190%	177%		174%	
Financial leverage: <30%	26.9%		23.6%	

*) Target raised from >7% in November 2025

Sampo enters 2026 with solid operational momentum

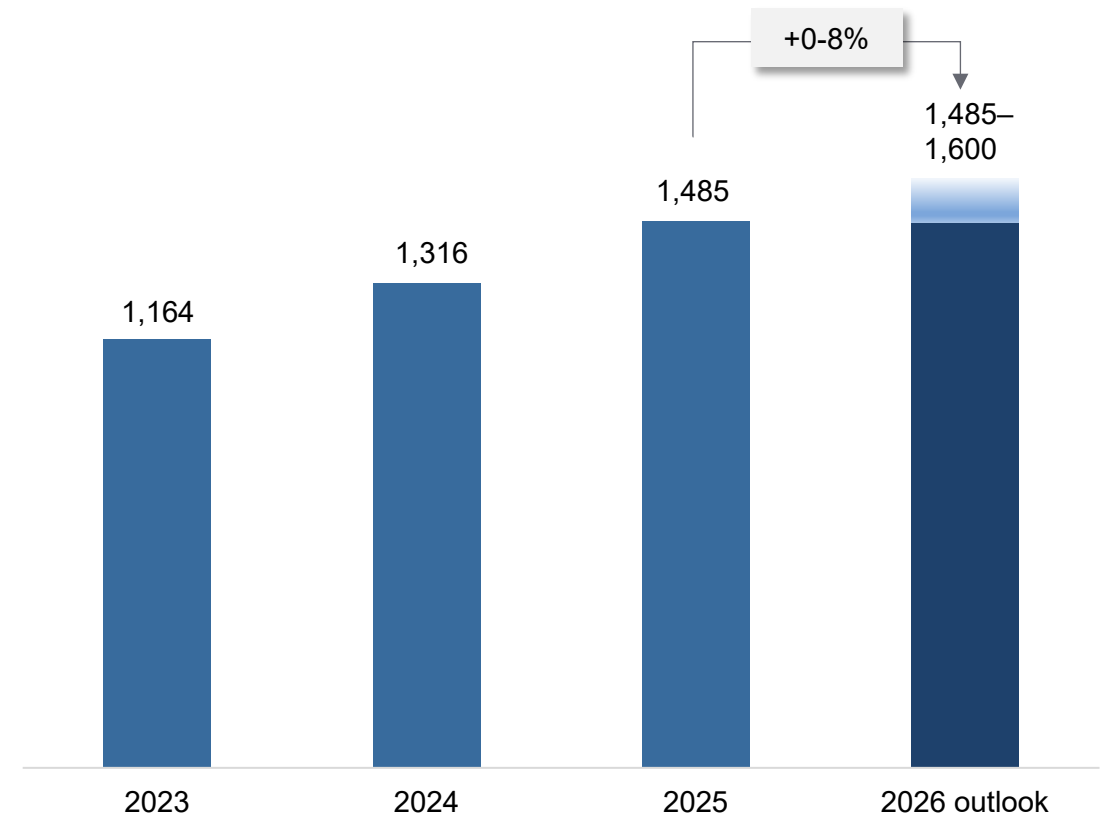
Insurance revenue

EURbn

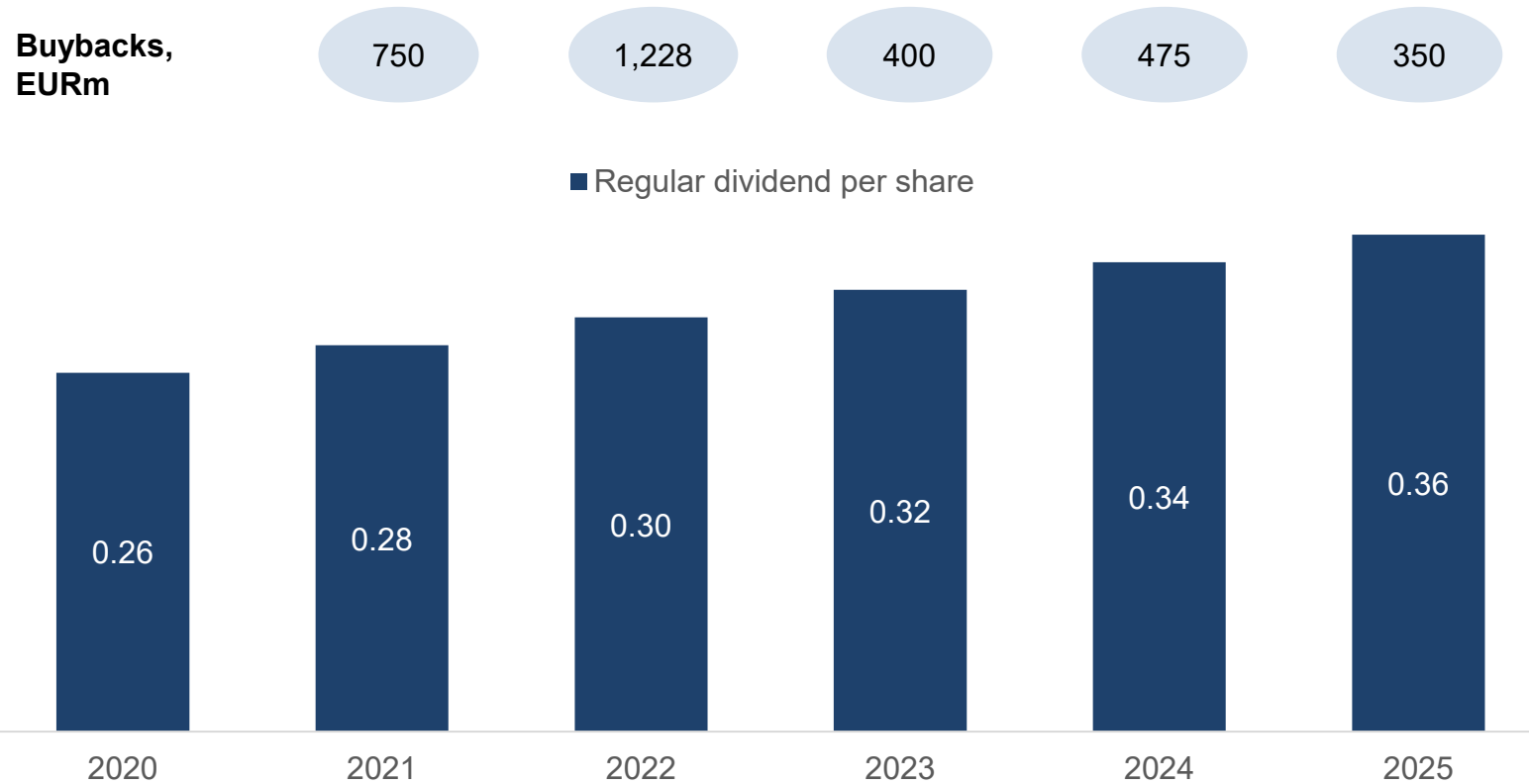


Underwriting result

EURm

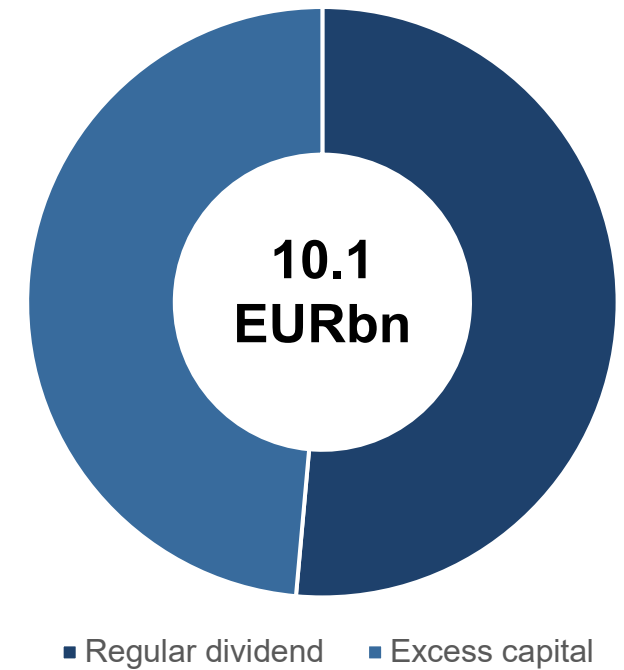


We aim to continue to deliver attractive capital returns



Note: Dividends based on the fiscal year, buybacks on the announcement year. Figures excluding extra dividends and Mandatum's contribution.

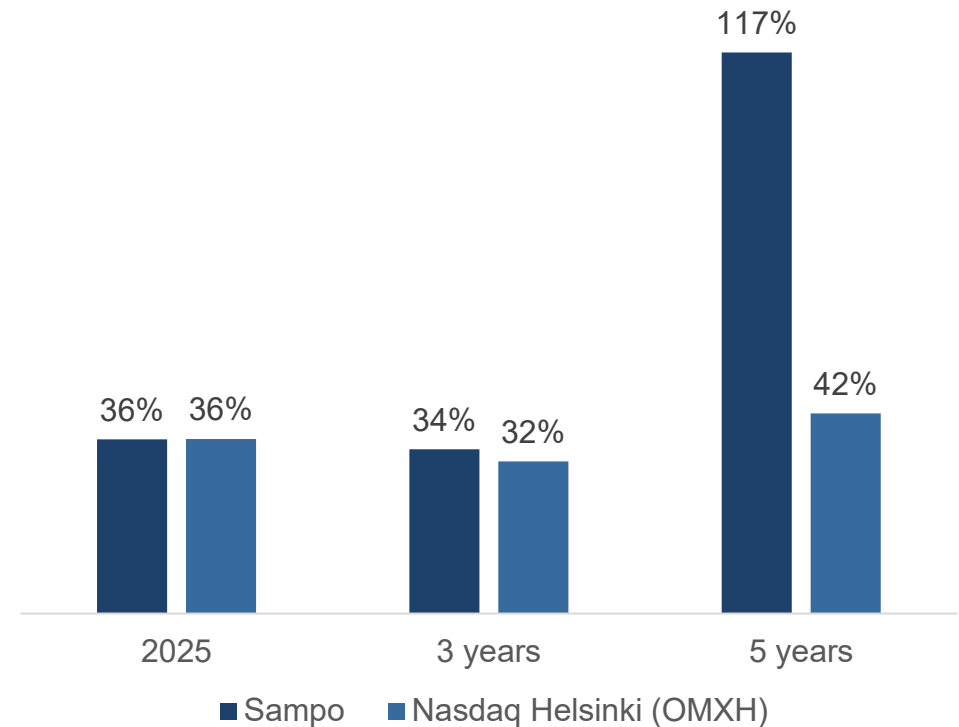
Total capital returned since 2020



Why invest in Sampo?

- 
A market leader with comprehensive diversification
- 
Proven operational excellence
- 
Extensive organic growth opportunities
- 
Solid and resilient earnings growth
- 
Attractive and reliable capital returns

Sampo total shareholder return vs Nasdaq Helsinki



Periods ending 31 December 2025; source Factset.

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