SAMPO GROUP

Q3

Investor Presentation

January–September 2025

5 November 2025

Disclaimer

This presentation may contain forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Sampo believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

Important factors that may cause such a difference for Sampo include, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate and (iii) developments in capital markets.

This presentation does not imply that Sampo has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.

Financial highlights

1-9/2025: Continued robust performance

- Top-line growth supported by continued strong momentum across private and SME lines
- Sustained strong development in key growth areas such as personal insurance, SME and in the UK
- Solid underwriting margins, driven by positive Nordic underlying trends and favourable weather and large claims outcomes
- Operating EPS growth target raised to more than 9 per cent annually on average for 2024-2026
- New buyback programme of EUR 150 million, funded with the proceeds from the IPO of NOBA

€ 8.5 billion

+8% year-on-year
Gross written premiums

€ 1.1 billion

+17% year-on-year
Underwriting result

€ 0.38

+14% year-on-year
Operating EPS

172%

-2%-p from Q2/2025
Solvency II coverage

GWP and UW result growth on a like-for-like basis.

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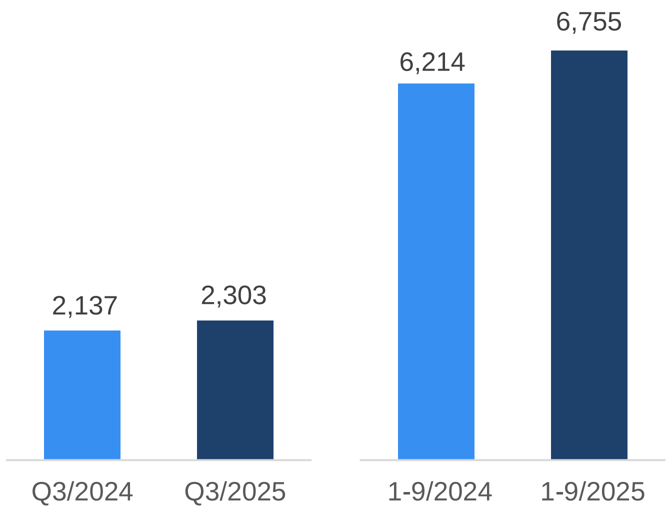
Strong development in key underwriting KPIs

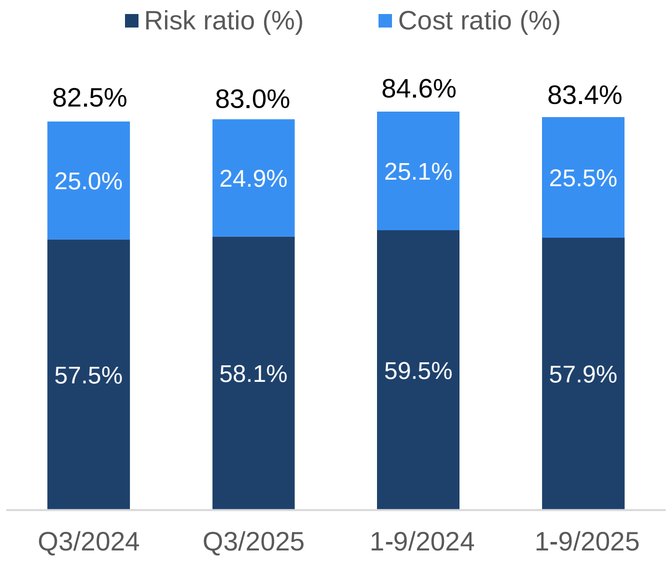
Insurance revenue

(EURm)



- Like-for-like GWP growth of 7% in Q3 and 8% in 1-9/2025
- Top-line driven by strong momentum across private and SME lines

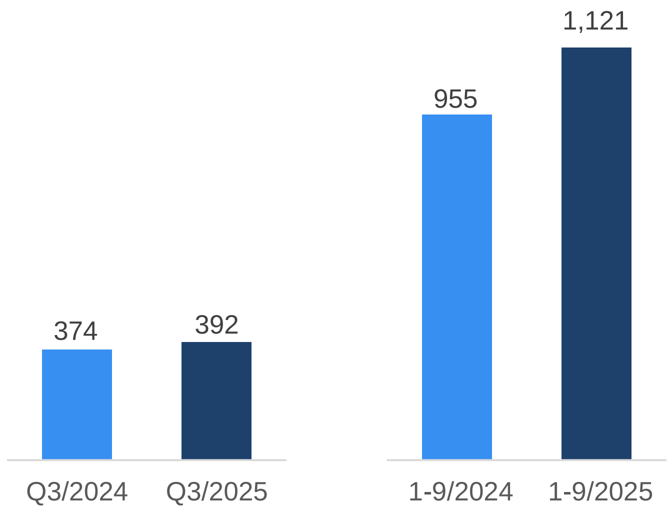
Combined ratio



- YTD risk ratio improvement supported by favourable claims environment in the Nordics
- Cost ratio affected by increased sales activity, but underlying development remains in line with the target

Underwriting result

(EURm)



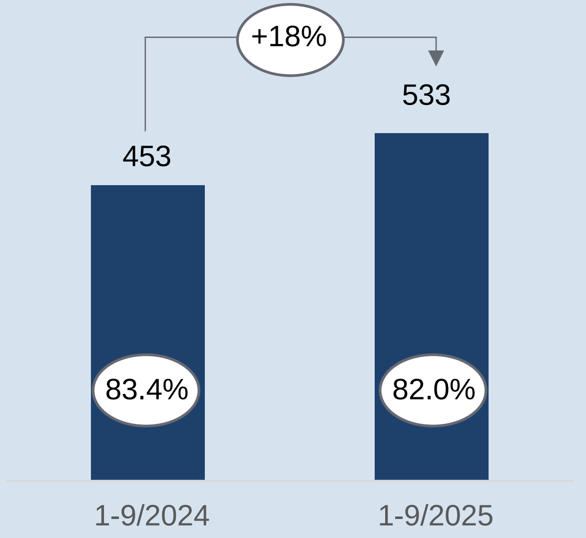
- Currency adjusted growth of 4% in Q3 and 17% in 1-9/2025
- UW result driven by strong top-line growth, favourable claims experience and positive underlying trends

Excellent result underpinned by solid performance across segments

Private Nordic

GWP	Insurance revenue
3,192 (+8.9%)	**2,968** (+8.1%)

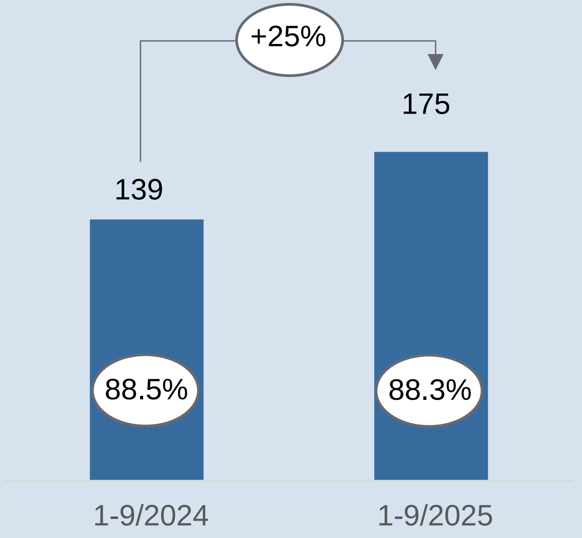
UW result and combined ratio



Private UK

GWP	Insurance revenue
2,243 (+16%)	**1,487** (+23%)

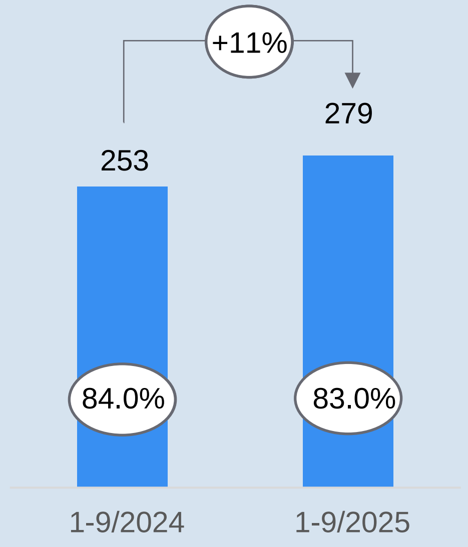
UW result and combined ratio



Nordic Commercial

GWP	Insurance revenue
1,990 (+5.8%)	**1,640** (+3.6%)

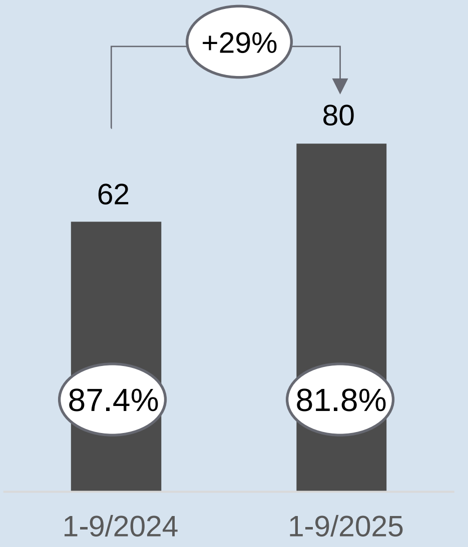
UW result and combined ratio



Nordic Industrial

GWP	Insurance revenue
841 (-4.1%)	**439** (-9.8%)

UW result and combined ratio

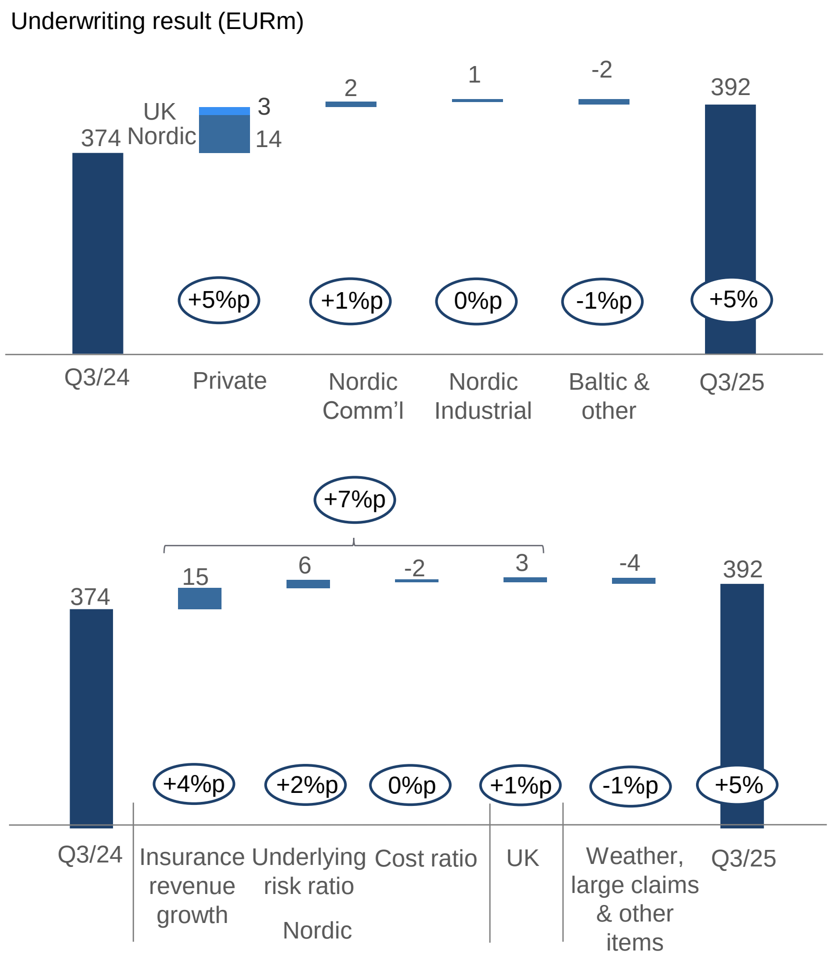


Figures in EUR million. GWP and Insurance revenue include broker revenues. GWP and Insurance revenue growth on like-for-like basis.

Q3 UW result growth driven by top-line and underlying development

- Underwriting result increased by 5% to EUR 392 million in Q3, primarily driven by strong top-line growth and positive underlying development
- The growth was supported by strong operating trends
  - Robust growth in private and SME lines
  - The Nordic underlying risk ratio improved by 30 bps
  - The Nordic operating cost ratio being on track to meet the target
- The Nordics saw another quarter of favourable weather conditions and a better large claims outcome than budget
- Competition remained rational across Sampo's markets, with continued favourable trends in Norway, but softening pricing environment in the UK
- Claims inflation stood broadly unchanged from Q2, with some variation between countries and portfolios, and continued to be covered by price actions
- Claims frequency continued to develop as expected in the Nordics and in the UK

Solid growth in underwriting result



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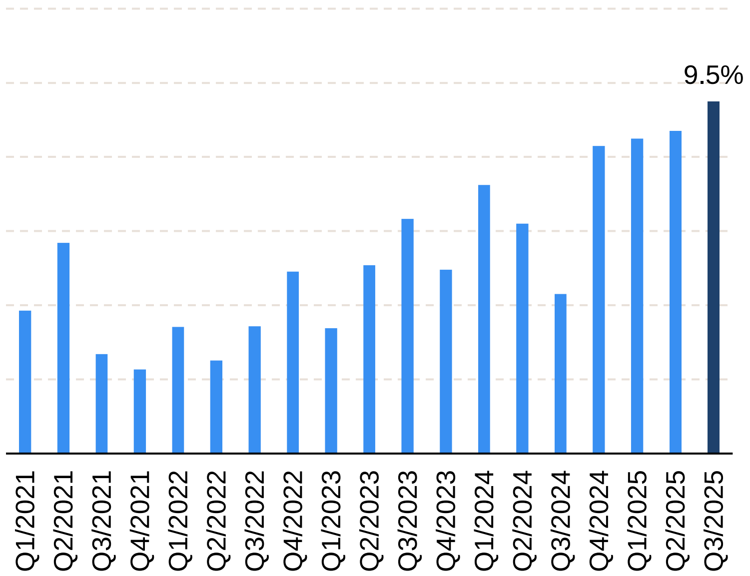
Private Nordic: Accelerating premium growth

>10%
GWP growth in PI over 2024-2026*
Ambition raised

Fourth consecutive quarter of record GWP growth in Private Nordic

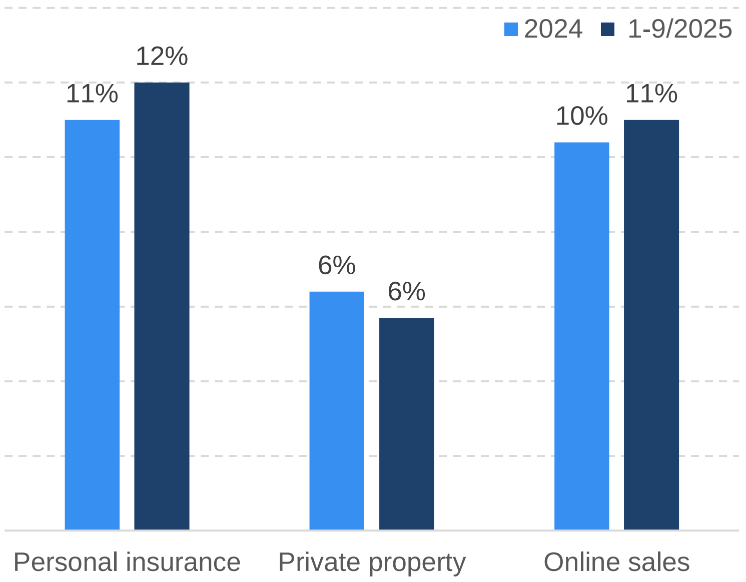
Private Nordic like-for-like GWP growth (%)



- Early recognition of emerging claims trends post-COVID have enabled strong customer positioning
- Strong margins maintained in all market segments and products throughout

Strong growth momentum driven by good performance in target areas

Private Nordic like-for-like GWP growth (%)



- Growth supported by strong delivery in key operational ambition areas

>89%

Nordic Private retention

- Stable trend vs Q2
- Solid trend across all markets

+13%

Q3 motor GWP growth

- Nordic new car sales +8%
- Double-digit GWP increases in all market except Sweden
- Claims inflation moderating

+90%

Self-service transactions since 2022

Investments in digital service are driving customer satisfaction and efficiency

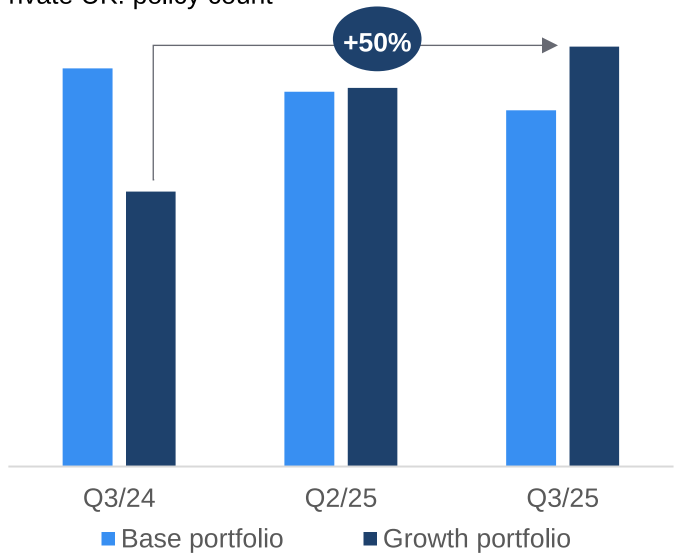
*) Ambition includes personal insurance within all Nordic segments.

20-25%
UW profit growth in 2024-2026
Ambition raised

Private UK: Disciplined growth in softening market

Growth driven by active portfolio management and innovation

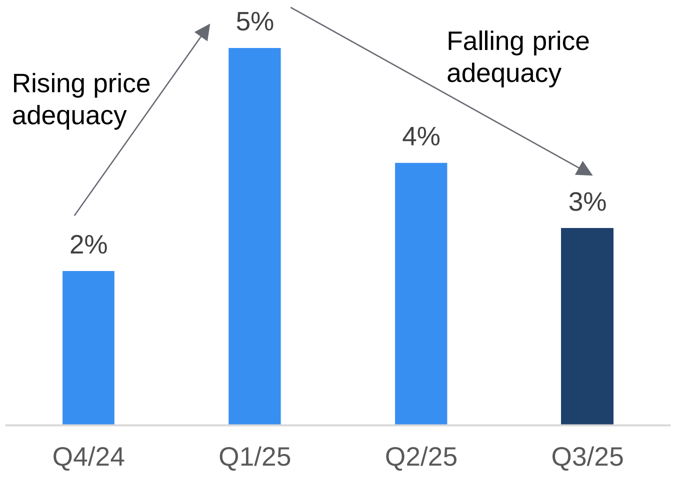
Private UK: policy count



- Growth portfolio: van, bike, home, telematics and other smaller portfolios
- Innovative new telematics product and pricing methods leveraging new data
- Base portfolio mix shifted toward higher premium segments, offseting impact of lower pricing

Growth rate reduced as softer market yields less attractive opportunities

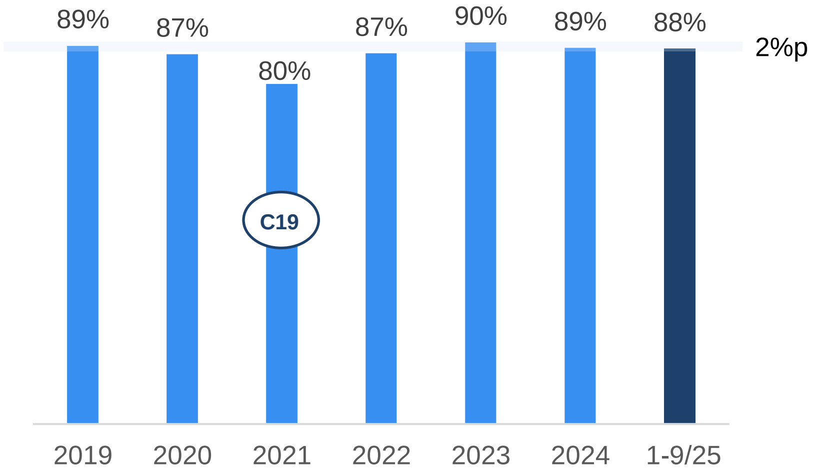
Private UK: QoQ policy count growth (%)



- In a softening market, priority is shifting to protecting portfolio quality and margins
- A high quality portfolio positions Sampo for a faster bounce-back to growth once pricing improves

Consistent delivery of high and stable margins in all market conditions

Private UK: combined ratio (%)

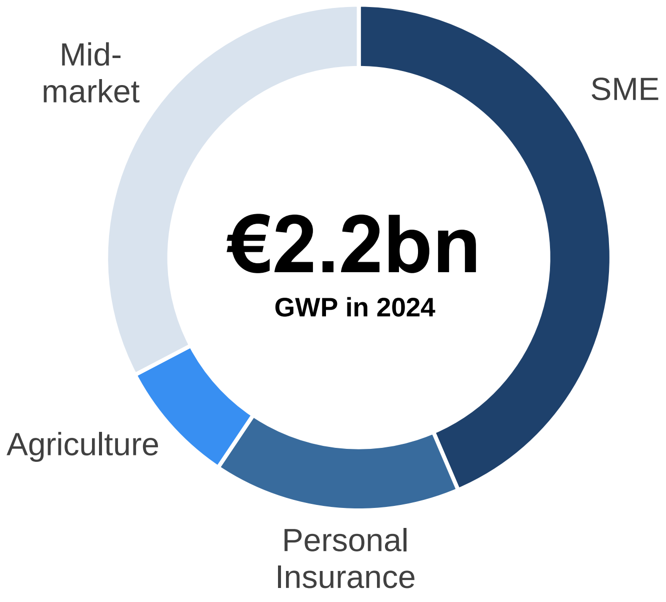


- Private UK has a strong track record of high and stable profitability
- Attractive margins maintained in previous soft markets

Nordic Commercial: Continued strong growth in SME, PI and online

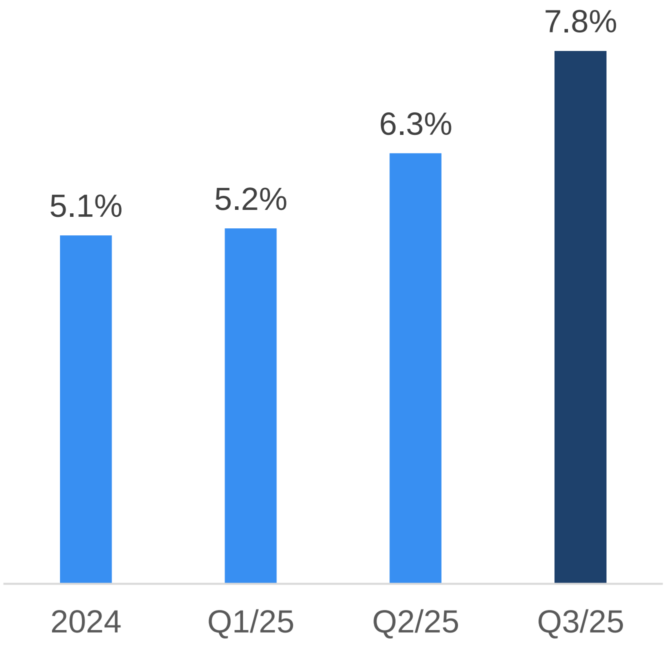
Commercial portfolio weighted toward SMEs and specialty products

Commercial portfolio premium split, 2024



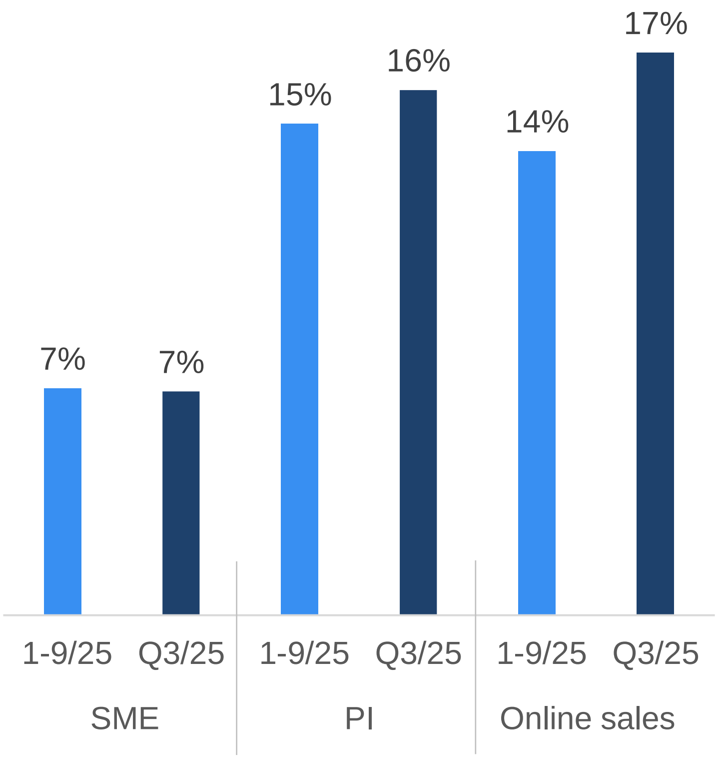
Commercial growth momentum has improved over 2025

Commercial GWP growth, YoY (%, like-for-like)



Growth driven by strong performance in target areas

Growth, YoY (%)



Note: SME and mid-market exclude PI in the LHS chart

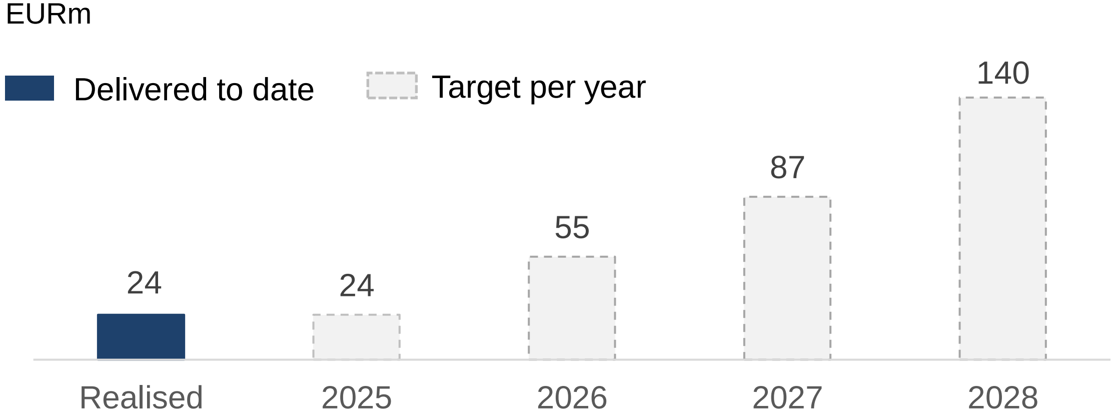
Topdanmark integration: Surge in synergy realisation in Q3

Commentary

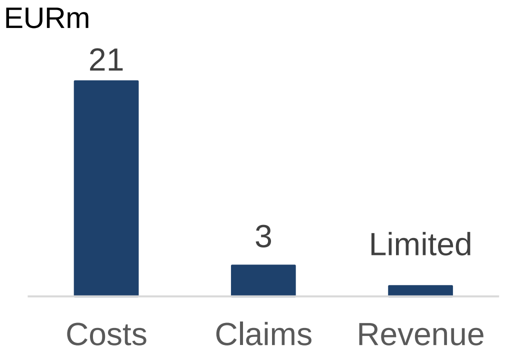
- Strong progress in delivering integration benefits with realised synergies already at 2025 target, but largely due to timing
- Spike in synergy realisation driven by central unit costs following the legal merger of If and Topdanmark in July 2025
- Only limited revenue synergies delivered as yet but proactive indications of interest from potential partners already received
- Sampo remains committed to the EUR 140m target by 2028, with IT transformation being the main source of synergies

- The acquisition of Topdanmark has **fundamentally transformed** Sampo's position in Denmark
- Delivery of synergies and investment in capabilities will enable **stronger competitive positioning**

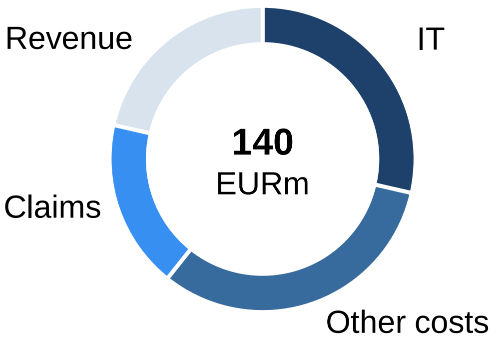
Synergy run-rate realisation target by year



Synergies by source (2025)



Synergies by type (2028)



Note: All synergy effects reported on a run-rate basis, before taxes.

Operating EPS growth target raised on strong performance

Commentary

Strong 9M 2025 operating EPS growth of 14% driven by 17% increase in the underwriting result

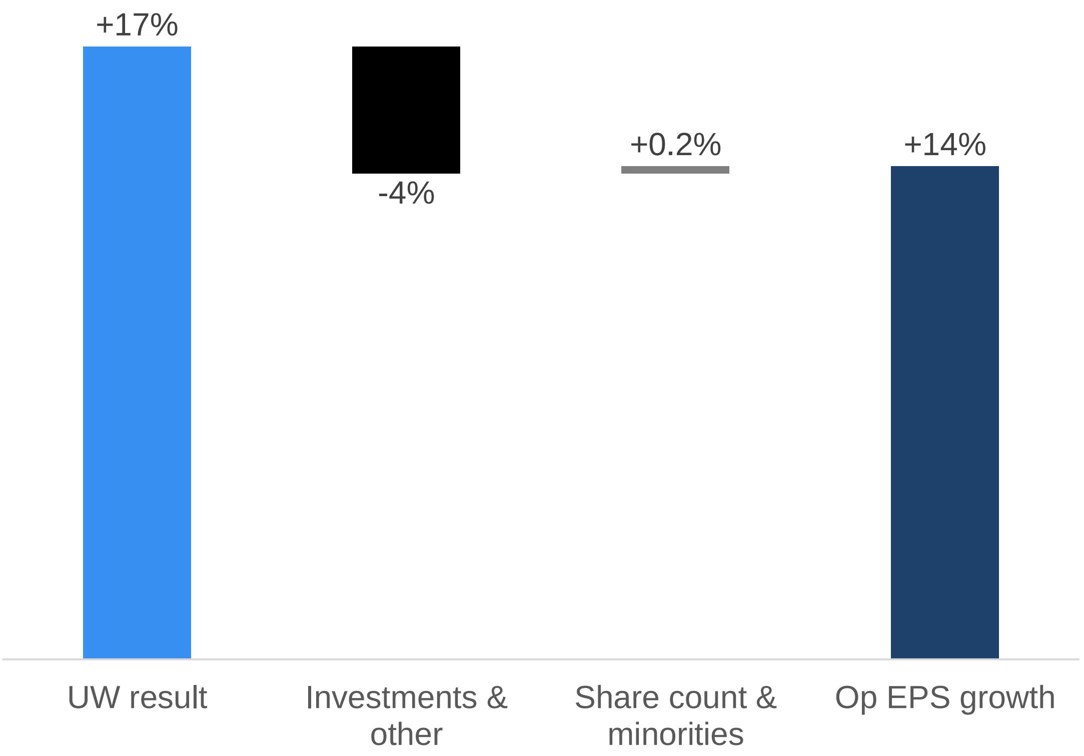
The strong third quarter brings average Op EPS growth in the 2024-2026 period to 13% - well ahead of the original >7% Op EPS growth target

To reflect sustained outperformance, Sampo has decided to increase its 2024-2026 Op EPS growth target to >9% on average

The increase in the target reflects confidence in the Group's strong positioning and a desire to move into 2026 with ambition

Operating EPS growth drivers

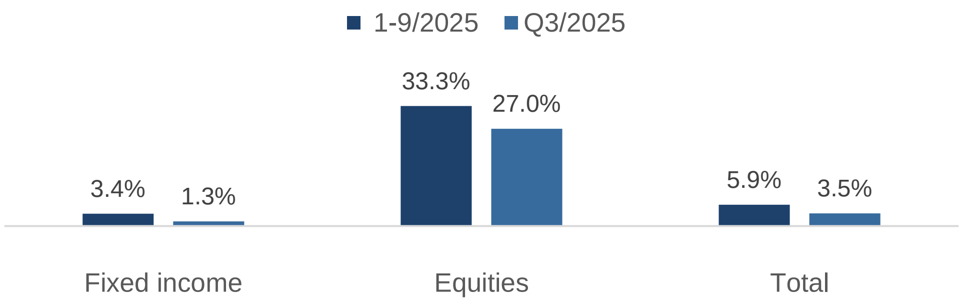
Operating EPS growth, 1-9/2025 (%)



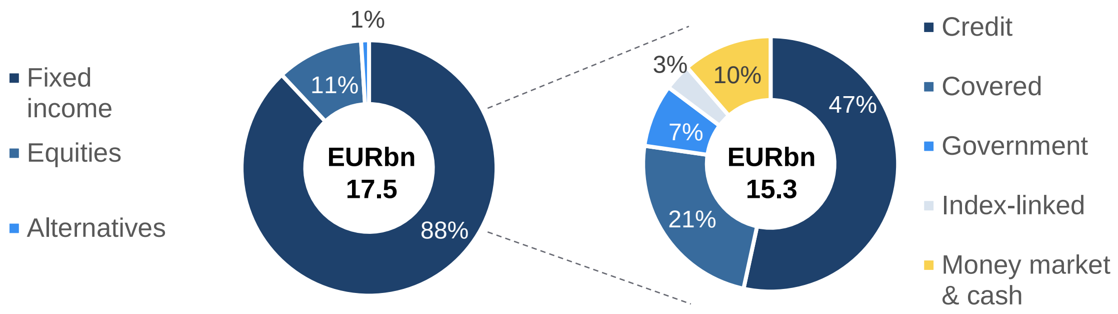
Investment income boosted by succesfull IPO of NOBA

- Net investment income rose to EUR 927 million (818), driven by the IPO of NOBA generating net gain of EUR 355 million in Q3
- The interest and dividend income remained stable at EUR 450 million (456)
- Total investment return stood at 5.9% in 1-9/2025 and 3.5% in Q3
- The Group running yield stood broadly stable at 3.8%, while the mark-to-market yield decreased to 3.5%, driven by the inclusion of Topdanmark's assets into the calculation

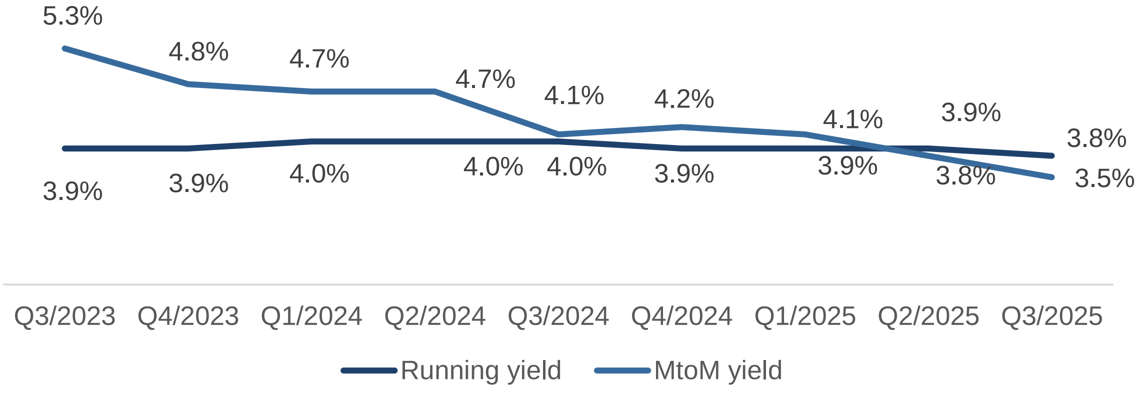
Group investment returns 1-9/2025 and Q3/2025



Group investment mix



Group running yield and mark-to-market yield

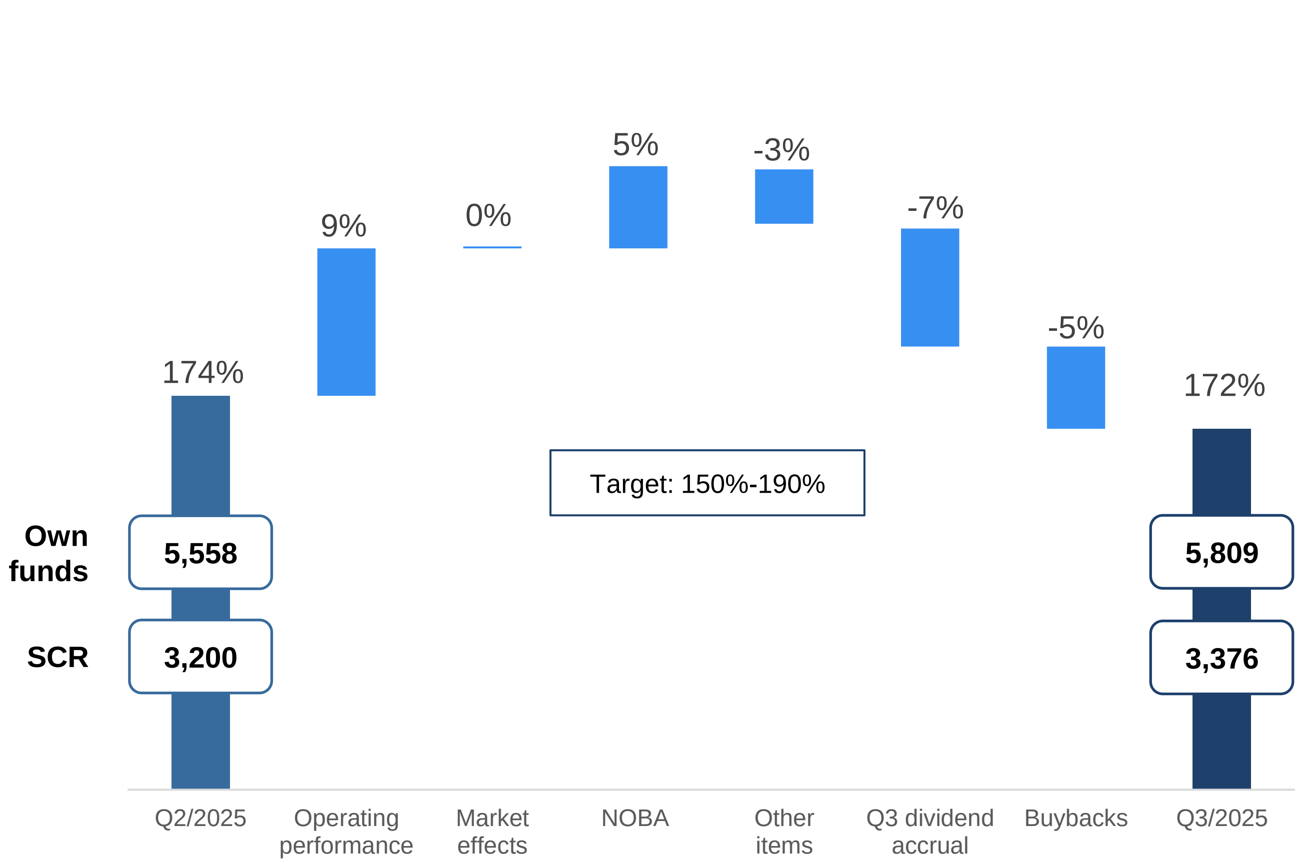


Mark-to-market yield excluding Topdanmark until 30 June 2025.

Solvency II coverage supported by strong results

- Operating performance had a solid contribution, albeit affected by some underwriting seasonality
- The NOBA IPO, followed by its value gain, had a 5%-p positive effect, net of increased FX risk
- After Q3, Sampo began to partly hedge the FX risk related to the remaining NOBA stake, translating to around 3%-p positive effect to emerge in Q4
- Other items included a temporary negative effect from Topdanmark's risk margin being moved from PIM to standard model before including Topdanmark into the Group PIM in late 2025 / early 2026
- Deduction of the EUR 150 million buyback programme from own funds had an effect of -5%-p
- Financial leverage stood at 24.5%, down from 26.1% at the end of Q2

Group Solvency II ratio



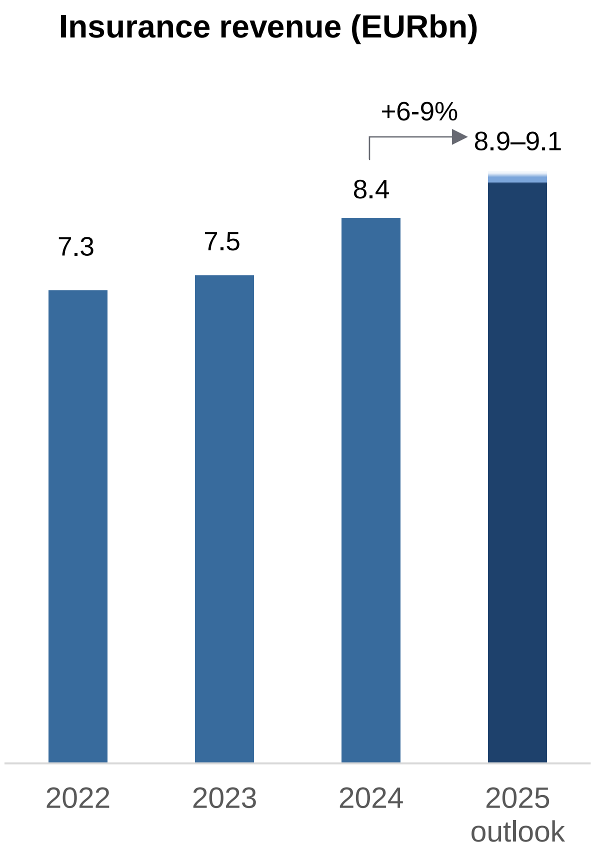
Outlook for 2025 remains unchanged

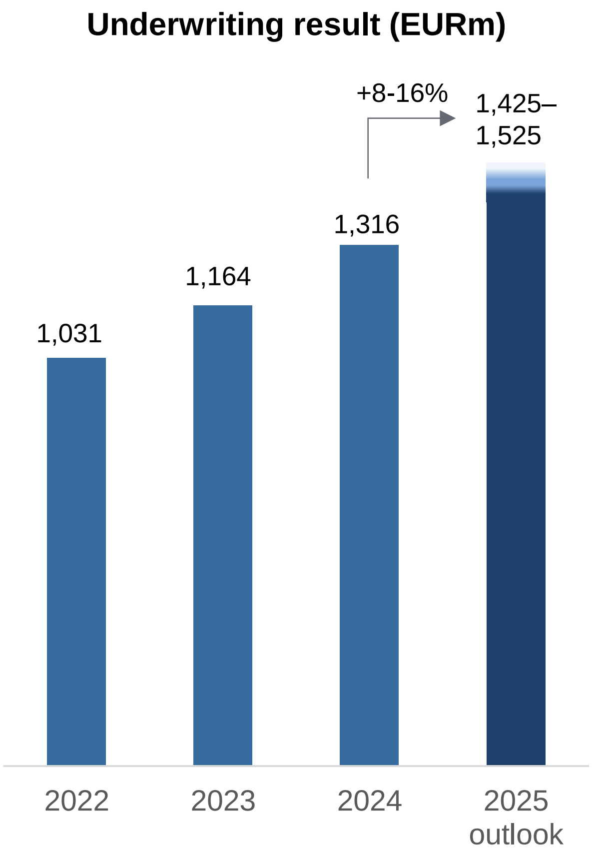
- The third quarter saw strong underlying growth and margins development, while the benefit of benign weather and large claims was offset by low prior year development.
- The Nordic region was hit by Storm Amy at the beginning of October and the Group remains exposed to potential further weather losses as the fourth quarter is very much a winter quarter. Hence, the outlook for 2025 remains unchanged.

Outlook for 2025

- Group insurance revenue: EUR 8.9-9.1 billion, representing 6-9% growth
- Group underwriting result: EUR 1,425-1,525 million, representing 8-16% growth

Sampo is in a strong position to continue to drive higher underwriting profits through organic growth





Performance by segment

Private Nordic: accelerated high quality growth

- GWP growth was driven by rate increases, high and stable retention and positive customer development
- Geographically, strongest growth was observed in Norway (+17%), but also Finland stood out with growth accelerating to 11% in Q3
- Retention remained high and stable at >89% despite rate increases to mitigate claims inflation
- Digital sales grew by 11% in 1-9/2025 and remains on track to reach operational ambition levels
- Margins benefited from favourable weather conditions, a positive underlying risk ratio trend and an improved cost ratio
- Claims frequencies in first nine months have trended below previous years, partly due to benign weather

€ 3,192 million

+8.9% year-on-year
Gross written premiums

€ 533 million

+18% year-on-year
Underwriting result

82.0%

-1.4%-p year-on-year
Combined ratio

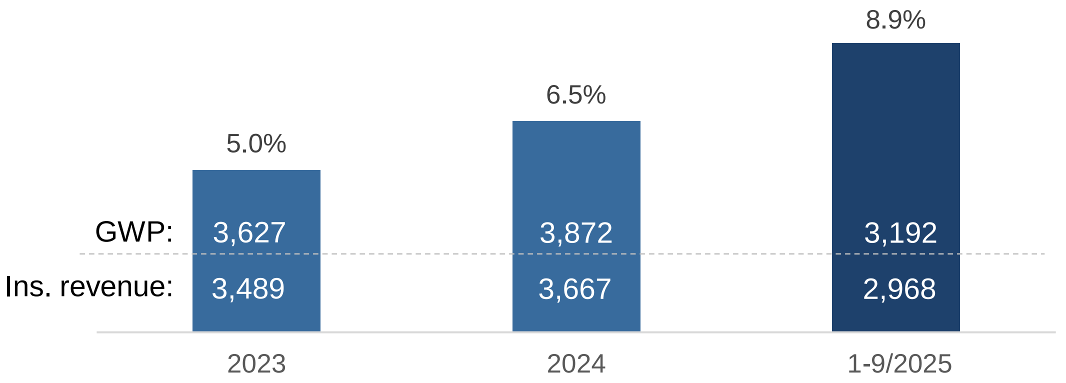
>89%

improved year-on-year
Retention rate

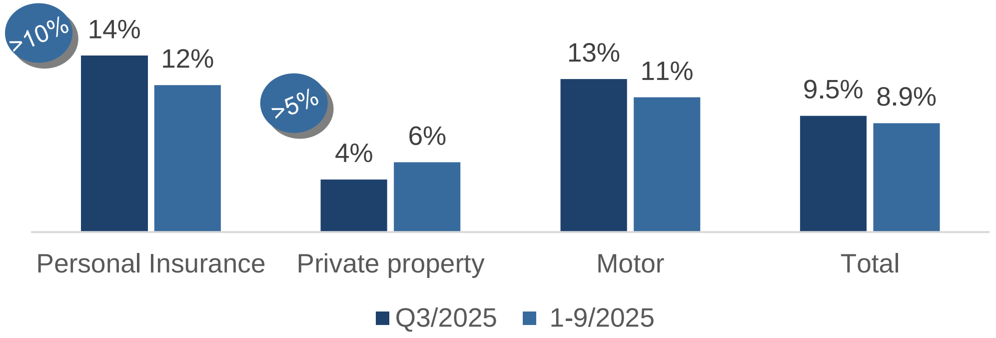
GWP growth on like-for-like basis.

Private Nordic: Key growth drivers

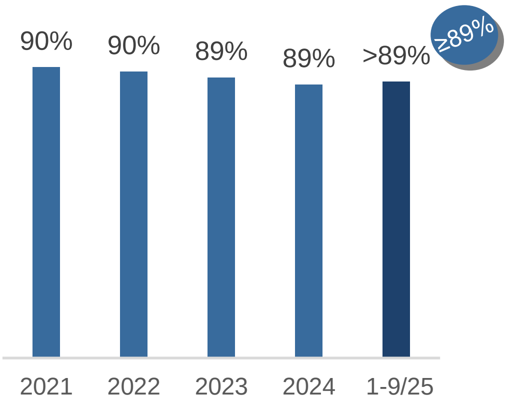
GWP growth, like-for-like



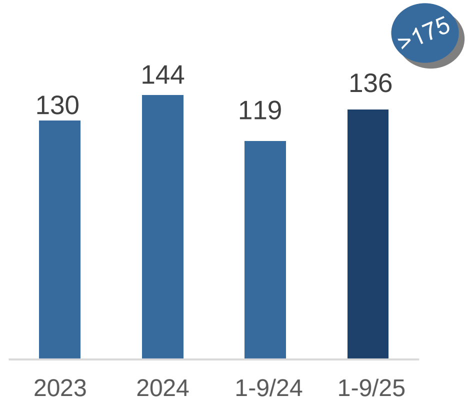
1-9/2025 GWP growth, like-for-like



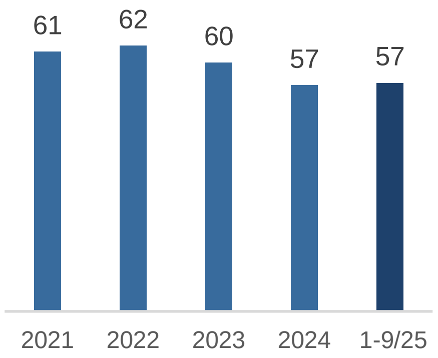
Retention rate (%)



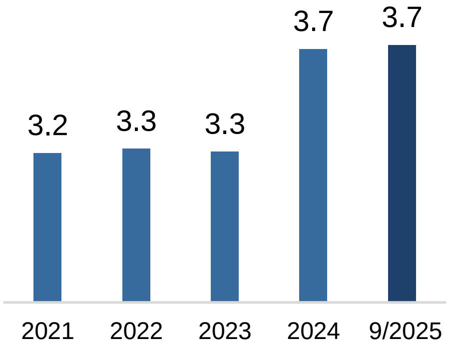
Digital sales (EURm)



Customer NPS



Insured households (millions)



Growth rates for 2023 and 2024 excluding Topdanmark.
Personal insurance operational ambition refers to the total Nordic portfolio, not only Private Nordic

Operational ambition for 2024-2026

Retention, Digital sales and NPS 2021-2024, and insured households 2021-2023 excluding Topdanmark.

Private UK: Selective growth with solid margins

- GWP growth driven by higher policy count, increased average premiums and rising retention
- Targeted growth in motor and continued growth in home drove an increase in live customer policies of 3% in the quarter
- The pricing environment continued to soften during Q3, leaving limited room for further market price reductions in target margins
- Risk ratio remained stable, supported by previous rate action and disciplined underwriting
- Claims inflation stood broadly stable in Q3, while claims frequencies were in line with expectations
- Operating expenses increased due to higher growth volumes and sustained investments in digital and customer service

€ 2,243 million

+16% year-on-year
Gross written premiums

€ 175 million

+25% year-on-year
Underwriting result

88.3%

-0.2%-p year-on-year
Combined ratio

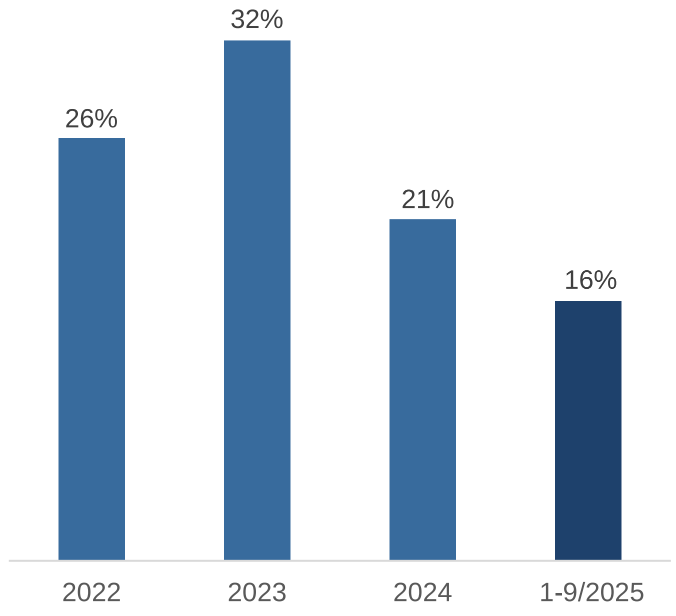
4.4 million

+3% from Q2/2025
Live customer policies

GWP includes broker revenues, growth rate on like-for-like basis.

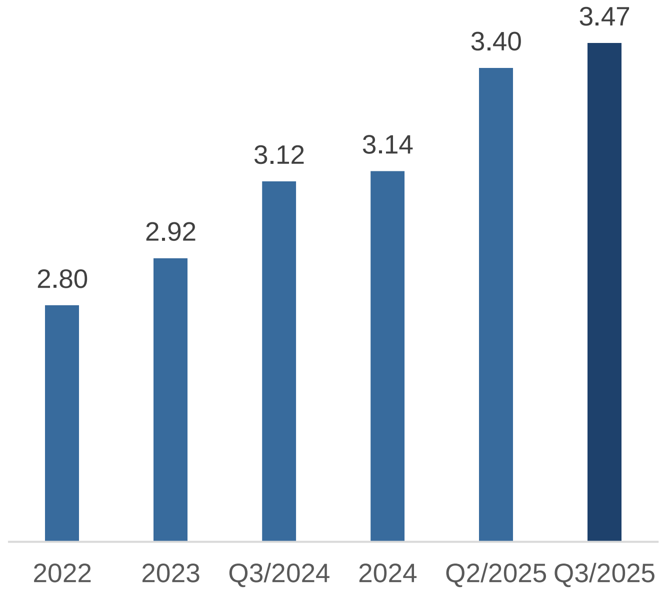
Private UK: Key growth drivers

UK: GWP growth, like-for-like

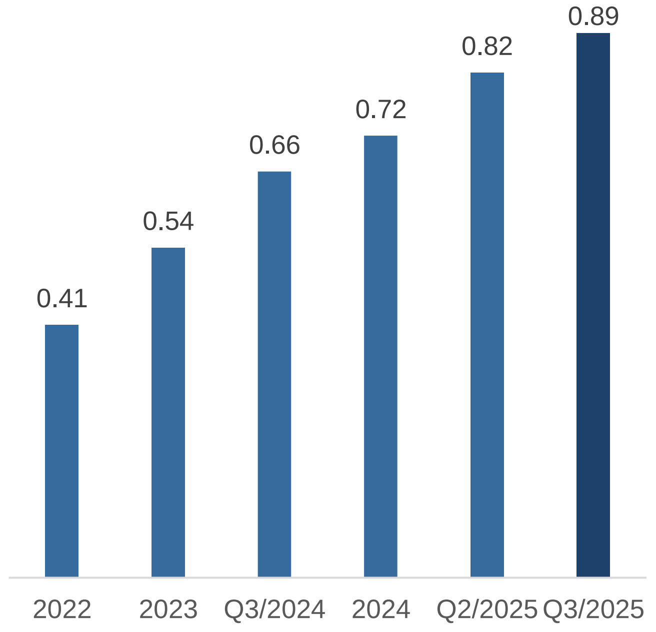


Including broker revenues

UK: motor policies in force, millions



UK: home policies in force, millions



Nordic Commercial: Robust growth and solid profitability

- GWP driven by good 1/1 renewals with rate increases to mitigate claims inflation, and robust growth in SME
- Growth in SME stood at 7%, which is in line with operational ambition levels
- SME continued to benefit from customers moving online, with digital sales up 14% in 1-9/2025 and 17% in Q3
- De-risking of large property exposures had some impact on growth in larger accounts
- Personal insurance within Commercial saw accelerated growth of 15% year-on-year
- Underwriting performance was supported by favourable large claims outcome and benign frequency claims development, while maintaining prudent approach to reserving

€ 1,990 million

+5.8% year-on-year
Gross written premiums

€ 279 million

+11% year-on-year
Underwriting result

83.0%

-1.1%-p year-on-year
Combined ratio

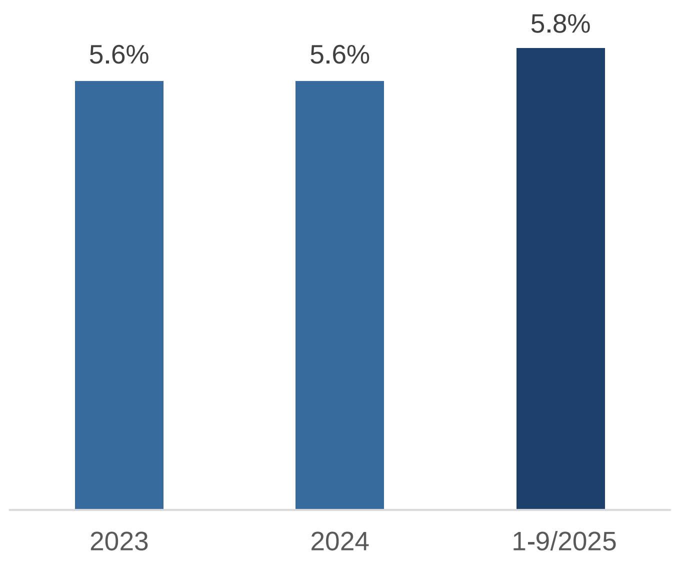
+7%

SME GWP growth

GWP growth on like-for-like-basis.

Nordic Commercial: Key growth drivers

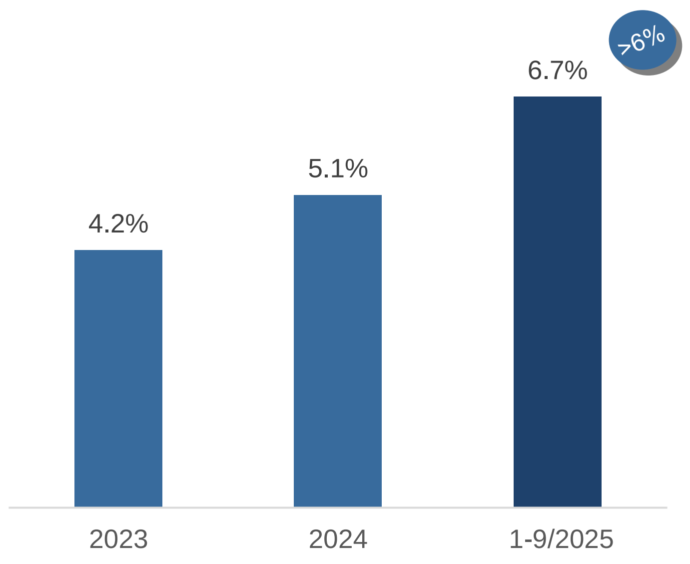
GWP growth, like-for-like



GWP:	1,977	2,173	1,990
Ins. rev.:	1,945	2,128	1,640

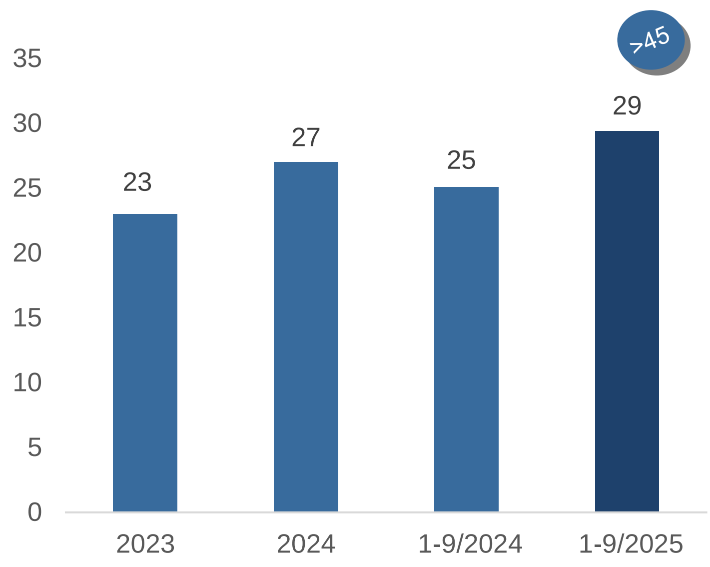
Growth rates for 2023 and 2024 excluding Topdanmark.

SME: GWP growth, like-for-like



Growth rates for 2023 and 2024 excluding Topdanmark.

Commercial digital sales (EURm)



Digital sales for 2023-2024 and 1-9/2024 excluding Topdanmark.

Operational ambition for 2024-2026

Nordic Industrial: Strong margins in a softening market environment

- Successful 1/1 renewals with rate increases have been offset by intentional de-risking and lower new sales and fewer projects in a more competitive market environment
- Lost volume in Q3 mainly related to a couple of larger property clients in Sweden and Denmark, while Norway and Finland saw positive top-line development
- De-risking actions are now largely implemented, but the impact on volumes is expected to continue throughout 2025 and slightly in 2026 as well
- Underwriting performance was supported by disciplined underwriting, de-risking actions and favourable claims environment
- Favourable claims outcome in Q3 and 1-9/2025
- The cost ratio increased due to lower premium volumes, but underlying costs developed in line with expectations

€ 841 million

-4.1% year-on-year
Gross written premiums

€ 439 million

-11% year-on-year
Insurance revenue

€ 80 million

+29% year-on-year
Underwriting result

81.8%

-5.6%-p year-on-year
Combined ratio

GWP growth on like-for-like basis.

Financial supplement

Profit & loss detail

Key result movements Q3/2025

EURm	Q3/2025	Q3/2024	Comments
Gross written premiums	2,218	2,088	- Like-for-like growth of 7% driven by robust performance in Private and SME lines, partly offset by development in Nordic Industrial
Insurance revenue, net	2,303	2,137	- Growth supported by solid performance, particularly in the Private businesses
Underwriting result	392	374	- UW result growth of 4% on a currency adjusted basis driven by top-line growth and favourable claims environment
- Private Nordic	196	181	- UW result growth of 8% supported by continued strong top-line growth and solid margins
- Private UK	63	59	- UW result growth 6% driven by increase in LCP and solid margins amid softening pricing environment
- Nordic Commercial	95	93	- UW result growth of 2% growth driven by solid top-line growth and margins
- Nordic Industrial	20	19	- UW result growth of 3% backed by strong margins offsetting declined top-line
- Baltic and other operations	19	22	- Stable underwriting development in the Baltics despite competitive market conditions
Combined ratio, %	83.0	82.5	- Solid margin development driven by favourable claims environment and underlying Nordic trends, offset by lower PYD
Nordic underlying risk ratio, %	62.8	63.1	- Solid 0.3%-p improvement driven by disciplined underwriting and stable claims inflation
Net financial result	549	128	- Net financial result boosted by the successful IPO of NOBA generating net gain of EUR 355 million
Profit before taxes	866	432	- Improvement driven by higher net financial result and solid underwriting result growth
Operating EPS, EUR	0.14	0.12	- Growth of 16% driven by higher investment returns and solid underwriting result growth

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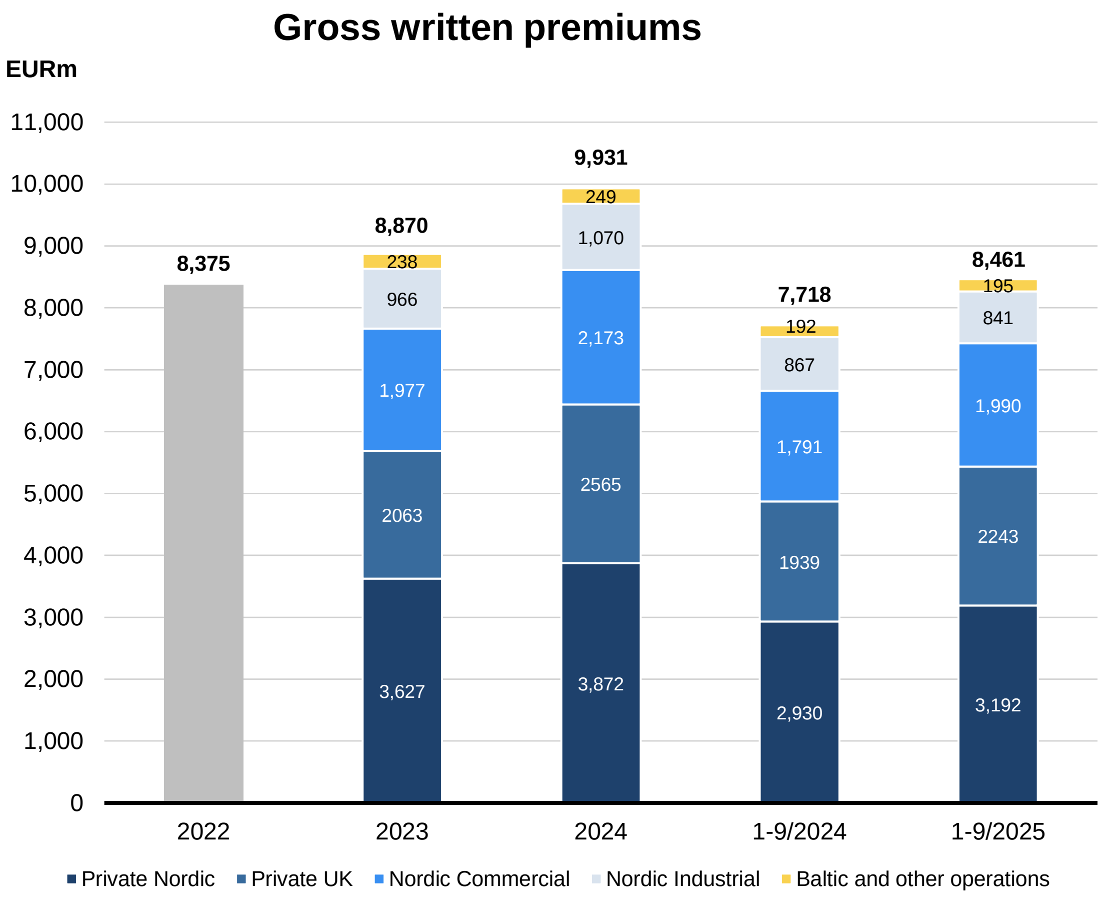
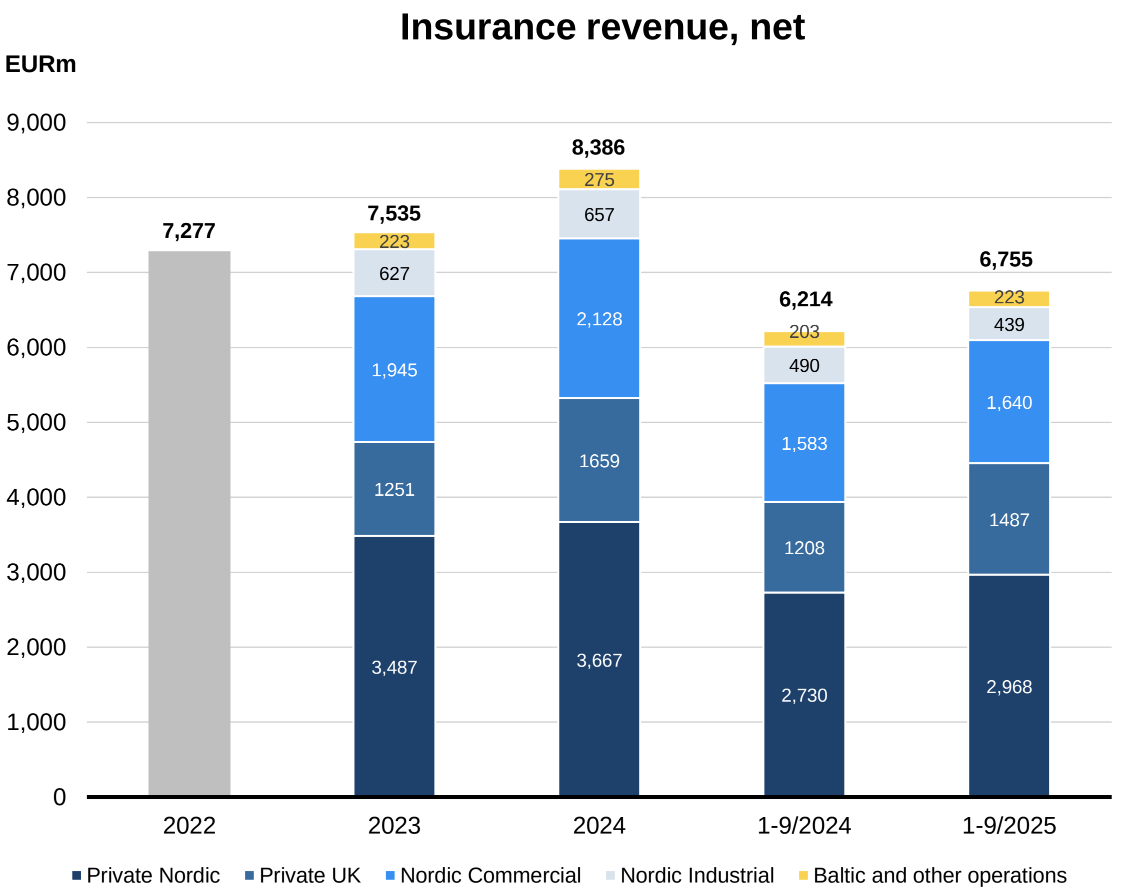
Top-line development

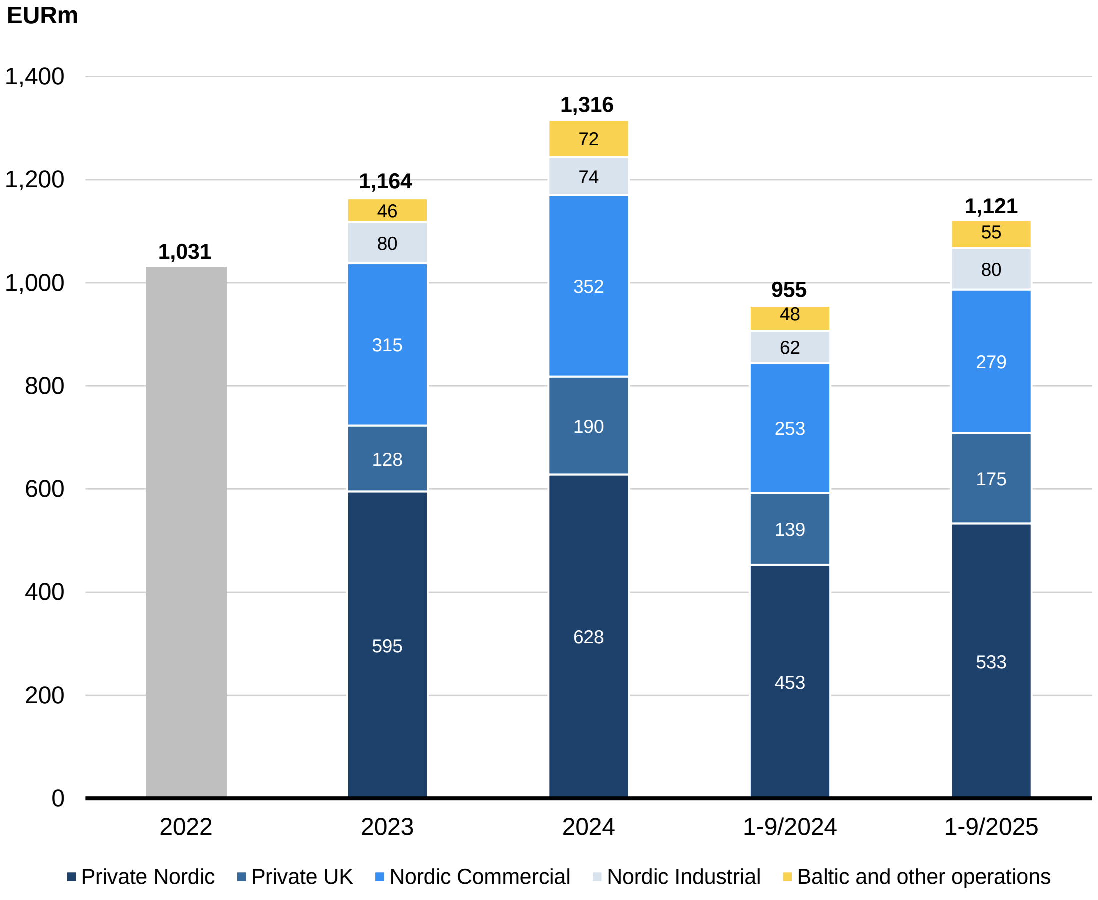




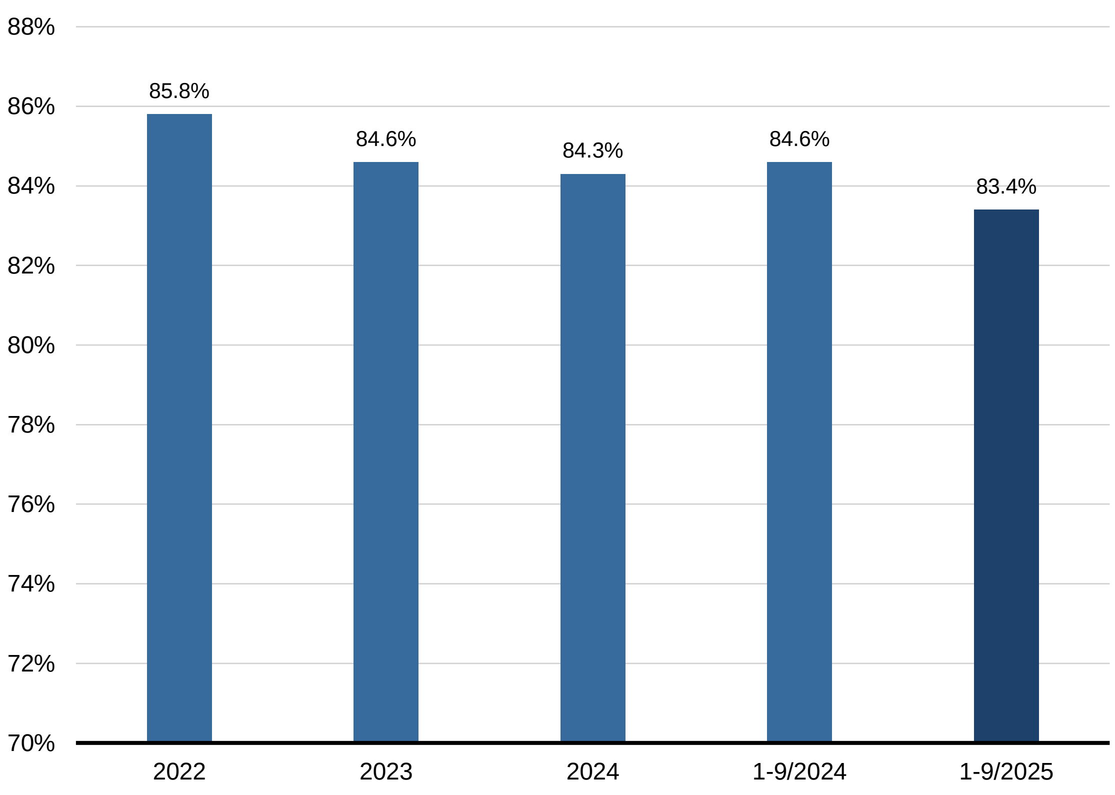
GWP and insurance revenue include broker revenues.

Underwriting result and combined ratio development

Underwriting result



Combined ratio



Group: results and key figures

EURm	1-9/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	1-9/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Gross written premiums	8,461	2,218	2,542	3,701	2,212	7,718	2,088	2,333	3,297	9,931	8,870
Insurance revenue, net	6,755	2,303	2,264	2,188	2,172	6,214	2,137	2,057	2,020	8,386	7,535
Claims incurred, net	-3,913	-1,338	-1,286	-1,289	-1,248	-3,700	-1,228	-1,211	-1,261	-4,948	-4,482
Operating expense (incl. claims handling costs)	-1,721	-573	-585	-563	-563	-1,559	-535	-526	-499	-2,122	-1,890
Underwriting result	**1,121**	**392**	**393**	**336**	**361**	**955**	**374**	**321**	**260**	**1,316**	**1,164**
Net investment income	927	554	292	80	70	818	340	183	295	888	1,006
Insurance finance income or expense	-91	-5	-107	21	-7	-245	-212	-3	-30	-252	-446
Net financial result	**836**	**549**	**185**	**101**	**62**	**573**	**128**	**180**	**265**	**636**	**560**
Other income or expense	-28	-18	-3	-7	-155	-74	-27	-13	-16	-210	-81
Non-operational amortisations	-103	-51	-26	-26	-23	-37	-19	-19	-18	-79	-68
Finance expenses	-58	-6	-24	-28	-26	-76	-25	-25	-26	-103	-93
Profit before taxes	**1,769**	**866**	**526**	**377**	**219**	**1,340**	**432**	**444**	**465**	**1,559**	**1,481**
Net profit for the equity holders	1,460	757	417	285	180	973	320	310	343	1,154	1,323
- of which from life operations	-	-	-	-	-	-	-	-26	-	-26	251
Earnings per share, EUR	0.54	0.28	0.16	0.11	0.06	0.39	0.13	0.12	0.14	0.45	0.52
Operating EPS, EUR	0.38	0.14	0.14	0.11	0.13	0.34	0.12	0.12	0.10	0.47	0.41
Risk ratio, %	57.9	58.1	56.8	58.9	57.5	59.5	57.5	58.9	62.4	59.0	59.5
Cost ratio, %	25.5	24.9	25.9	25.7	25.9	25.1	25.0	25.6	24,7	25.3	25.1
Combined ratio, %	**83.4**	**83.0**	**82,6**	**84.6**	**83.4**	**84.6**	**82.5**	**84.4**	**87.1**	**84.3**	**84.6**

Gross written premiums and insurance revenue include broker revenues.

Group: operating result

EURm	1-9/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	1-9/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Underwriting result	1,121	392	393	336	361	955	374	321	260	1,316	1,164
Interest and dividend income	450	144	164	142	155	455	143	155	157	609	593
Realised gains or losses	27	30	7	-11	9	37	-17	23	31	46	86
Unwind of discounting	-176	-59	-59	-57	-54	-183	-63	-62	-59	-238	-248
Other income or expense (excl. one-offs)	-39	-18	-14	-7	-5	-41	-12	-13	-16	-46	-81
Finance expense	-78	-26	-24	-28	-26	-76	-25	-25	-26	-103	-93
Operating result before taxes	**1,305**	**463**	**466**	**375**	**439**	**1,146**	**399**	**399**	**348**	**1,585**	**1,420**
Taxes on operating result	-274	-97	-98	-79	-92	-241	-84	-84	-73	-333	-298
Non-controlling interest	-	-	-	-	-	-59	-18	-19	-22	-59	-76
Operating result	**1,031**	**366**	**368**	**297**	**347**	**846**	**297**	**296**	**253**	**1,193**	**1,046**
Average share count (YTD, split adjusted), mn shares	2,687	-	-	-	-	2,514	-	-	-	2,561	2,530
Operating EPS, EUR	**0.38**	**0.14**	**0.14**	**0.11**	**0.13**	**0.34**	**0.12**	**0.12**	**0.10**	**0.47**	**0.41**
Growth, %	14	16	16	9	55	2	2	5	-2	13	-

In the third quarter of 2025, the reporting method was changed so that interest income on bank accounts and assets at amortised cost have been moved from realised gains or losses to interest and dividend income, in line with the change in the net financial result table. The figures for 2023-2024 has been restated as well.

Private Nordic: results and key figures

EURm	1-9/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	1-9/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Gross written premiums	3,192	1,011	1,100	1,081	942	2,930	917	1,009	1,004	3,872	3,627
Insurance revenue, net	2,968	1,014	995	958	937	2,730	925	908	897	3,667	3,489
Claims incurred, net	-1,802	-610	-598	-594	-548	-1,677	-542	-537	-598	-2,226	-2,125
Operating expense (incl. claims handling costs)	-633	-209	-215	-209	-214	-600	-202	-204	-195	-814	-769
Underwriting result	**533**	**196**	**182**	**155**	**175**	**453**	**181**	**168**	**104**	**628**	**595**
GWP growth, like-for-like, %	8.9	9.5	8.7	8.5	-	-	-	-	-	-	-
Insurance revenue growth, like-for-like, %	8.1	8.8	8.2	7.4	-	-	-	-	-	-	-
Risk ratio, %	60.7	60.1	60.1	61.9	58.5	61.4	58.6	59.2	66.7	60.7	60.9
Cost ratio, %	21.3	20.6	21.6	21.8	22.8	22.0	21.8	22.4	21.7	22.2	22.0
Combined ratio, %	**82.0**	**80.7**	**81.7**	**83.8**	**81.4**	**83.4**	**80.4**	**81.6**	**88.4**	**82.9**	**83.0**

Private UK: results and key figures

EURm	1-9/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	1-9/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Gross written premiums	2,243	764	757	722	627	1,939	716	662	560	2,565	2,063
Insurance revenue, net	1,487	518	499	470	452	1,208	440	399	369	1,659	1,251
Claims incurred, net	-770	-272	-253	-245	-245	-624	-216	-204	-204	-868	-658
Operating expense (incl. claims handling costs)	-542	-183	-187	-172	-156	-445	-165	-147	-133	-601	-465
Underwriting result	**175**	**63**	**59**	**53**	**51**	**139**	**59**	**48**	**32**	**190**	**128**
GWP growth, like-for-like, %	16	7	13	26	-	-	-	-	-	-	-
Insurance revenue growth, like-for-like, %	23	21	24	24	-	-	-	-	-	-	-
Live customer policies, mn	4.4	4.4	4.2	4.1	3.9	3.8	3.8	3.6	3.5	3.9	3.5
Risk ratio, %	51.8	52.5	50.7	52.2	54.2	51.6	49.0	51.1	55.3	52.3	52.6
Cost ratio, %	36.5	35.4	37.6	36.5	34.5	36.8	37.5	36.8	36.1	36.2	37.2
Combined ratio, %	**88.3**	**87.9**	**88.2**	**88.7**	**88.7**	**88.5**	**86.5**	**87.9**	**91.4**	**88.5**	**89.8**

Gross written premiums and insurance revenue include broker revenues.

Nordic Commercial: results and key figures

EURm	1-9/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	1-9/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Gross written premiums	1,990	282	360	1,348	383	1,791	275	328	1,188	2,173	1,977
Insurance revenue, net	1,640	554	549	537	544	1,583	537	524	522	2,128	1,945
Claims incurred, net	-961	-326	-309	-325	-304	-950	-317	-322	-310	-1,254	-1,153
Operating expense (incl. claims handling costs)	-399	-133	-133	-134	-141	-381	-127	-128	-126	-522	-477
Underwriting result	**279**	**95**	**107**	**78**	**99**	**253**	**93**	**74**	**86**	**352**	**315**
GWP growth, like-for-like, %	5.8	7.8	6.3	5.2	-	-	-	-	-	-	-
Insurance revenue growth, like-for-like, %	3.6	3.0	4.4	3.5	-	-	-	-	-	-	-
Risk ratio, %	58.6	58.9	56.3	60.6	55.9	60.0	59.1	61.4	59.4	58.9	59.2
Cost ratio, %	24.3	23.9	24.2	24.9	26.0	24.1	23.6	24.5	24.1	24.5	24.5
Combined ratio, %	**83.0**	**82.9**	**80.5**	**85.5**	**81.8**	**84.0**	**82.7**	**85.9**	**83.5**	**83.5**	**83.8**

Nordic Industrial: results and key figures

EURm	1-9/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	1-9/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Gross written premiums	841	104	256	481	203	867	122	269	477	1,070	966
Insurance revenue, net	439	141	147	150	167	490	165	160	165	657	627
Claims incurred, net	-259	-88	-84	-87	-120	-334	-115	-113	-107	-455	-428
Operating expense (incl. claims handling costs)	-100	-33	-34	-33	-34	-94	-31	-32	-31	-128	-118
Underwriting result	**80**	**20**	**29**	**31**	**12**	**62**	**19**	**15**	**27**	**74**	**80**
GWP growth, like-for-like, %	-4.1	-15.2	-6.6	0.3	-	-	-	-	-	-	-
Insurance revenue growth, like-for-like, %	-9.8	-13.1	-7.1	-9.0	-	-	-	-	-	-	-
Risk ratio, %	59.1	62.5	57.1	57.8	72.1	68.2	69.5	70.4	64.8	69.2	68.3
Cost ratio, %	22.7	23.5	22.8	21.8	20.5	19.2	19.0	19.9	18.7	19.5	18.9
Combined ratio, %	**81.8**	**86.1**	**80.0**	**79.6**	**92.6**	**87.4**	**88.5**	**90.3**	**83.5**	**88.7**	**87.3**

Baltic & other operations: results and key figures

EURm	1-9/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	1-9/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Gross written premiums	195	57	69	69	58	192	57	65	69	249	238
Insurance revenue, net	223	76	75	72	72	203	70	65	67	275	223
Claims incurred, net	-131	-45	-42	-38	-31	-121	-40	-35	-42	-146	-118
Operating expense (incl. claims handling costs)	-37	-12	-16	-15	-18	-33	-9	-15	-14	-57	-60
Underwriting result	**55**	**19**	**16**	**19**	**24**	**48**	**22**	**15**	**11**	**72**	**46**
Risk ratio, %	54.2	54.3	55.7	52.6	42.5	76.2	54.6	53.4	62.4	53.0	52.6
Cost ratio, %	21.2	20.0	22.3	21.3	24.2	19.4	14.5	23.2	20.8	20.7	26.8
Combined ratio, %	**75.4**	**74.3**	**78.0**	**73.9**	**66.8**	**56.8**	**69.1**	**76.6**	**83.2**	**73.7**	**79.4**

Nordic underlying risk ratio development

	1-9/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	1-9/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Risk ratio, %	**59.9**	**59.9**	**58.6**	**61.1**	**58.9**	**61.7**	**59.9**	**61.1**	**64.3**	**61.0**	**61.1**
Large claims, %	-1.0	-0.3	-1.6	-1.0	0.8	1.4	3.7	3.2	-2.7	1.2	1.3
Severe weather, %	-0.3	0.0	-0.3	-0.5	1.4	2.4	0.2	0.4	6.9	2.2	3.3
PYD, RA and other technical effects, %	0.4	0.5	1.0	-0.2	-4.0	-3.3	-4.7	-2.4	-2.7	-3.5	-3.7
Discounting effect, current year, %	-2.9	-3.0	-2.9	-2.8	-2.8	-2.7	-2.4	-2.9	-2.9	-2.8	-3.3
Underlying risk ratio, %	**63.6**	**62.8**	**62.5**	**65.5**	**63.5**	**63.9**	**63.1**	**62.9**	**65.7**	**63.8**	**63.6**
Change, year-on-year, %	**-0.3**	**-0.3**	**-0.4**	**-0.2**	**-**	**-**	**-**	**-**	**-**	**-0.2**	**-**

All the key figures in the table above are calculated on a net basis. Ratios are also based on SEK figures, which may cause small quarterly differences compared to ratios based on reported EUR figures.
Large claims measured against budget but severe weather claims are reported in full. Negative figures indicate a positive outcome.

Group net financial result

EURm	1-9/2025	Q3/2025	Q2/2025	Q1/2025	Q4/2024	1-9/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Fixed income	405	139	132	134	143	416	136	141	139	559	520
Equities	25	2	19	4	8	29	3	10	16	37	59
Funds	20	4	12	5	4	11	4	4	3	16	16
Interest and dividend income	**450**	**144**	**164**	**142**	**155**	**456**	**143**	**155**	**158**	**612**	**595**
Fixed income	57	-15	86	-13	-48	196	201	14	-19	147	364
Equities	415	428	11	-24	-25	106	-18	2	122	81	64
Funds	65	19	34	12	-3	72	25	12	35	70	60
Net gains or losses	**538**	**432**	**131**	**-25**	**-76**	**374**	**208**	**28**	**138**	**298**	**488**
Other items	-61	-22	-2	-37	-10	-13	-11	0	-2	-22	-77
Net investment income	**927**	**554**	**292**	**80**	**70**	**818**	**340**	**183**	**295**	**888**	**1,006**
Unwind of discounting	-176	-59	-59	-57	-54	-183	-63	-62	-59	-238	-248
Changes in discount rates	114	65	-42	91	43	-68	-156	54	34	-25	-160
Indexation of annuities	-29	-11	-5	-12	4	7	7	5	-5	11	-38
Insurance finance income or expense	**-91**	**-5**	**-107**	**21**	**-7**	**-245**	**-212**	**-3**	**-30**	**-252**	**-446**
Net financial result	**836**	**549**	**185**	**101**	**62**	**-245**	**128**	**180**	**265**	**636**	**560**

In the third quarter of 2025, the reporting method regarding investment income in the table above was changed so that interest income on bank accounts and assets at amortised cost have been moved from Other items to Fixed income under Interest and dividend income. The figures for 2023-2024 has been restated as well.

SAMPO GROUP

Investments & balance sheet

Group balance sheet

	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Property, plant and equipment	276	288	296	284	285	299	308	284	318
Intangible assets	3,510	3,556	3,629	3,637	3,639	3,637	3,623	3,637	3,637
Investments in associates	4	4	4	4	14	13	13	4	12
Financial assets	16,640	16,143	16,749	16,090	16,165	15,882	16,684	16,090	15,757
Deferred income tax	1	6	8	2	2	1	3	2	3
Reinsurance contract assets	2,446	2,511	2,408	2,618	2,770	2,511	2,303	2,618	2,282
Other assets	1,161	978	1,080	880	891	907	844	880	800
Cash and cash equivalents	1,492	1,321	1,819	962	1,494	1,487	1,481	962	1,415
Total assets	**25,531**	**24,808**	**25,994**	**24,478**	**25,260**	**24,739**	**25,259**	**24,478**	**24,225**
Insurance contract liabilities	12,960	12,963	13,009	12,286	12,836	12,418	12,331	12,286	11,716
Subordinated debts	1,314	1,626	1,650	1,642	1,643	1,642	1,640	1,642	1,645
Other financial liabilities	1,384	1,288	1,467	1,395	1,382	1,303	1,265	1,395	1,269
Deferred income tax	566	528	555	535	581	570	571	535	567
Other liabilities	1,646	1,563	1,833	1,562	1,716	1,457	1,481	1,562	1,342
Total liabilities	**17,860**	**17,968**	**18,514**	**17,419**	**18,158**	**17,390**	**17,288**	**17,419**	**16,538**
Share capital	98	98	98	98	98	98	98	98	98
Reserves	3,828	3,531	3,531	3,531	3,531	1,530	1,530	3,531	1,530
Retained earnings	4,533	3.971	4,473	4,176	4,150	6,099	6,726	4,176	6,378
Other components of equity	-788	-760	-622	-746	-737	-760	-830	-746	-743
Non-controlling interests	-	-	-	-	60	382	447	-	424
Total equity	**7,671**	**6,840**	**7,480**	**7,059**	**7,101**	**7,349**	**7,971**	**7,059**	**7,687**
Total equity and liabilities	**25,531**	**24,808**	**25,994**	**24,478**	**25,260**	**24,739**	**25,259**	**24,478**	**24,225**

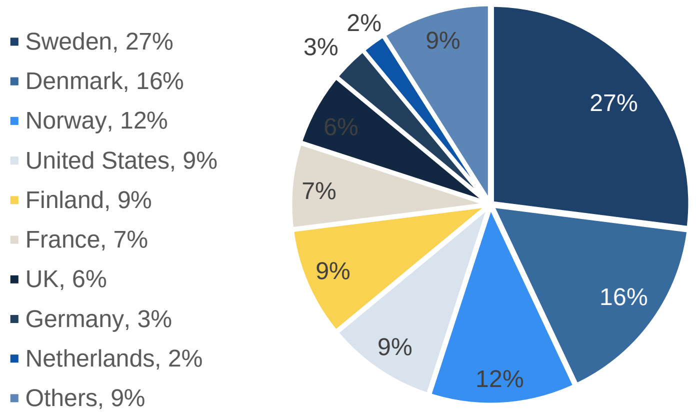
Group investment mix and returns

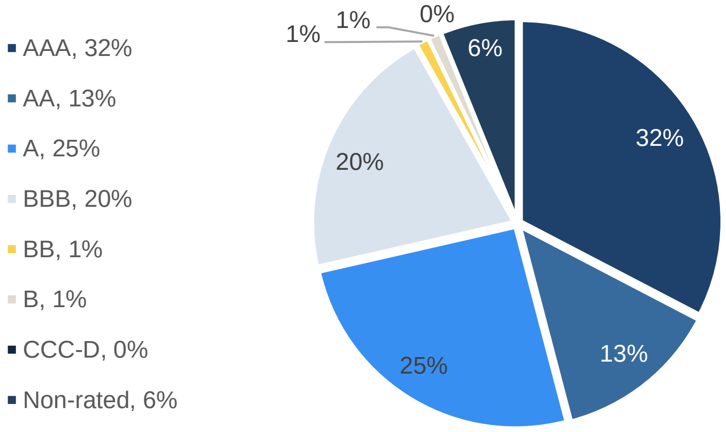
	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Credit bonds, funds and loans	47%	47%	43%	49%	46%	45%	44%	49%	44%
Covered bonds	21%	24%	25%	24%	23%	22%	23%	24%	23%
Government bonds	7%	7%	7%	6%	5%	5%	4%	6%	4%
Index-linked bonds	3%	3%	3%	3%	3%	3%	3%	3%	3%
Money market and cash	10%	8%	11%	6%	11%	12%	12%	6%	12%
Total fixed income	**88%**	**89%**	**89%**	**88%**	**88%**	**87%**	**86%**	**88%**	**86%**
Equities and equity funds	11%	8%	8%	8%	8%	9%	8%	8%	8%
Alternatives	1%	4%	3%	4%	4%	4%	6%	4%	6%
Total, EURbn	**17.5**	**16.9**	**17.9**	**16.5**	**17.3**	**17.1**	**17.8**	**16.5**	**17.1**
Fixed income return	1.3%	1.5%	0.8%	0.7%	2.3%	1.0%	0.8%	5.0%	5.3%
Equites return	27.0%	6.0%	-0.7%	-2.0%	1.0%	3.9%	10.9%	14.6%	8.0%
Total investment return	**3.5%**	**1.8%**	**0.5%**	**0.4%**	**2.0%**	**1.1%**	**1.6%**	**5.5%**	**5.7%**
Fixed income duration, years	2.3	2.5	2.3	2.3	2.3	2.4	2.3	2.3	2.3
Fixed income average maturity, years	3.4	3.7	3.4	3.7	3.5	3.6	3.5	3.7	3.3
Fixed income running yield	3.8%	3.9%	3.9%	3.9%	4.0%	4.0%	4.0%	3.9%	3.9%
Fixed income mark-to-market yield*	3.5%	3.8%	4.1%	4.2%	4.1%	4.7%	4.7%	4.2%	4.8%

**) Mark-to-market yield excluding Topdanmark until 30 June 2025.*

Group fixed income and equities mix Q3/2025

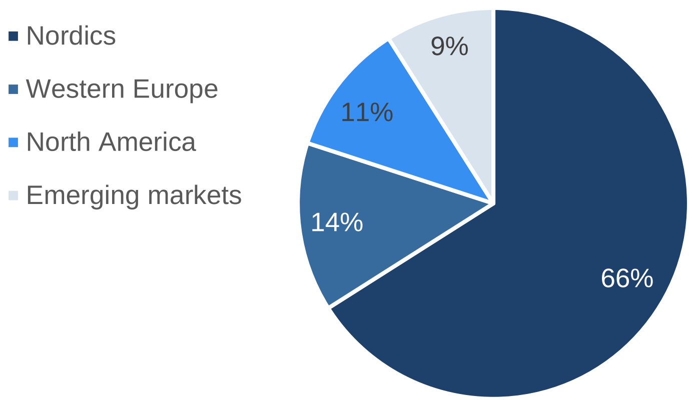
Fixed income





EUR 15.3 billion

Listed equities



EUR 2.0 billion

Top 10 direct equity investments

	Value, EURm
NOBA	636
Volvo	132
ABB	83
Autoliv	64
Veidekke	62
Telia	52
Nederman Holding	51
Yara International	37
Husqvarna	36
VBG Group	31
Total Top 10	**1,184**

Hold Co alternative investments

	Value, EURm
Nexi	131

The investment in Nexi is reported with a delay of one quarter in Sampo's accounts.

Net insurance liabilities

	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Liability for remaining coverage, net	1,924	2,167	2,516	1,620	1,961	2,057	2,270	1,620	1,469
Liability for incurred claims, net	8,603	8,301	8,100	8,067	8,118	7,860	7,766	8,067	7,983
- of which from risk adjustment	351	353	315	305	335	291	260	305	239
Acquisition cash flow asset	-12	-16	-16	-20	-12	-10	-8	-20	-18
Net insurance liability	**10,514**	**10,452**	**10,601**	**9,668**	**10,067**	**9,907**	**10,028**	**9,668**	**9,434**

LIC per country and durations 2024 year-end

	LIC, %	Duration, years
Sweden	20	6.0
Norway	13	2.8
Finland	24	8.9
Denmark	28	4.6
Baltics	2	3.0
UK	13	2.1
Total	**100**	**5.3**

End of Q3/2025 discount rates

EUR 9 years: 2.85%
SEK 6 years: 2.80%
NOK 3 years: 4.34%
DKK 5 years: 2.65%
GBP 2 years: 4.10%

Key sensitivities

Quarterly P&L effects, Q3/2025

EURm

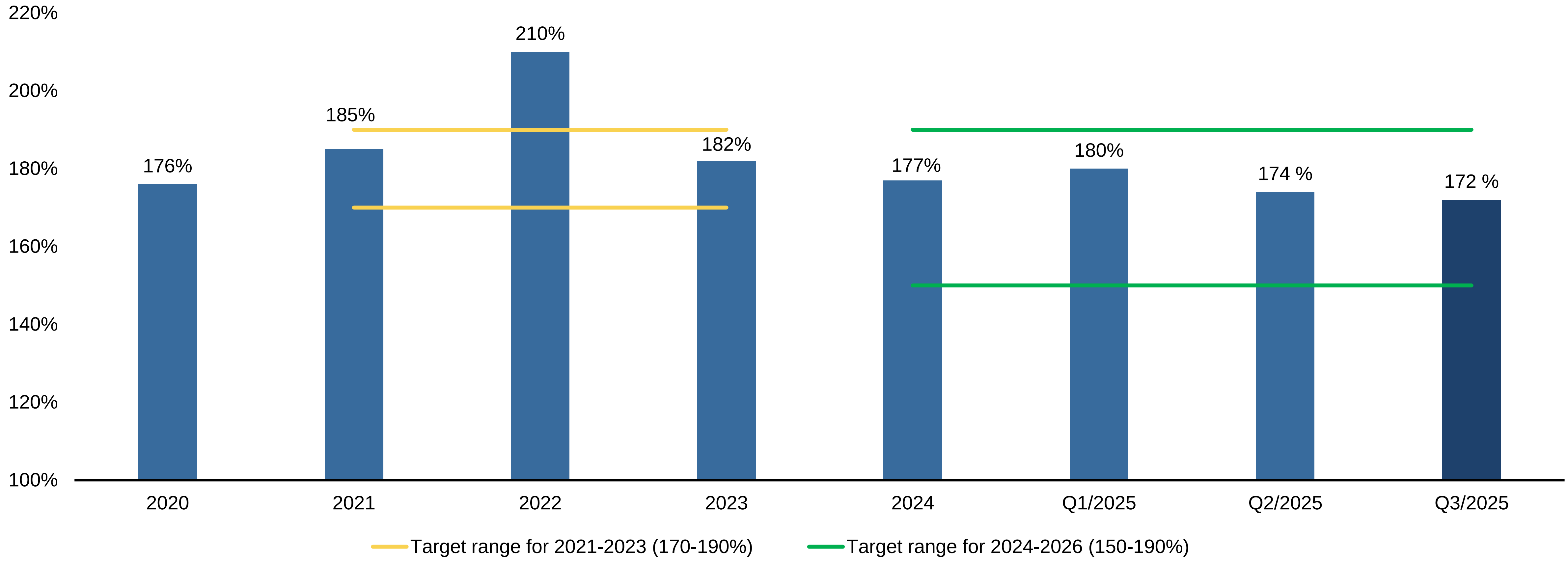
Effect on quarterly Combined ratio *)	**Discount rate ±100 bps**	**± 65 bps**
Insurance finance income & expense, net	**Discount rate +100 bps**	**320**
Non-annuities	Discount rate +100 bps	105
Annuities	Discount rate +100 bps	215
Insurance finance income & expense, net	**Discount rate -100 bps**	**-370**
Non-annuities	Discount rate -100 bps	-115
Annuities	Discount rate -100 bps	-255
Net investment income	Interest rates +100 bps	-340
Net investment income	Interest rates -100 bps	355
Net investment income	Spreads +100 bps	-335
Net investment income	Equities -10%	-220

**) Effect from current year Liability for incurred claims, net. CR improvement from increase in rate, CR deterioration from decrease in rate*

- Loss and combined ratio sensitive to changes in discount rates
- Net investment income sensitive to mark-to-market returns on assets
- IFIE sensitive to changes in discount rates
- Sampo Group discount rate sensitivity driven by long-tailed annuity reserves in EUR and SEK (duration ~ 12 years)
- Sensitivities change over time and vary somewhat by quarter

The unwind of discounting is expected to be around EUR 60 million in Q4/2025.

Solvency II ratio development



Solvency II SCR and own funds

EURm	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Market risk	2,201	2,067	2,033	1,974	2,059	1,994	2,057	1,974	1,920
Insurance risk	1,847	1,827	1,823	1,734	1,655	1,617	2,055	1,734	2,027
Counterparty risk	185	206	211	139	127	131	218	139	200
Operational risk	297	296	297	284	295	288	287	284	272
Diversification	-832	-814	-810	-714	-696	-673	-859	-714	-816
LAC of DT	-354	-413	-406	-403	-425	-421	-441	-403	-404
Related undertakings / other	33	31	27	25	29	25	22	25	18
Solvency capital requirement	**3,376**	**3,200**	**3,175**	**3,040**	**3,043**	**2,962**	**3,338**	**3,040**	**3,217**
Tier-1 unrestricted (incl. dividend accrual and buybacks)	4,235	4,009	4,162	3,839	3,838	3,792	4,429	3,839	4,324
Tier-1 restricted	300	0	21	21	21	22	22	21	21
Tier-2	1,188	1,466	1,458	1,448	1,441	1,360	1,429	1,448	1,448
Tier-3	86	83	60	61	80	121	121	61	63
Own funds	**5,809**	**5,558**	**5,701**	**5,368**	**5,380**	**5,295**	**6,000**	**5,368**	**5,856**
Solvency II ratio,%	172	174	180	177	177	179	180	177	182

As of 2025, the reported regulatory Solvency II ratio includes dividend accrual based on the latest regular dividend. For full-year, the actual proposed dividend has been deducted.
Buybacks are being deducted from own funds in full when announced.

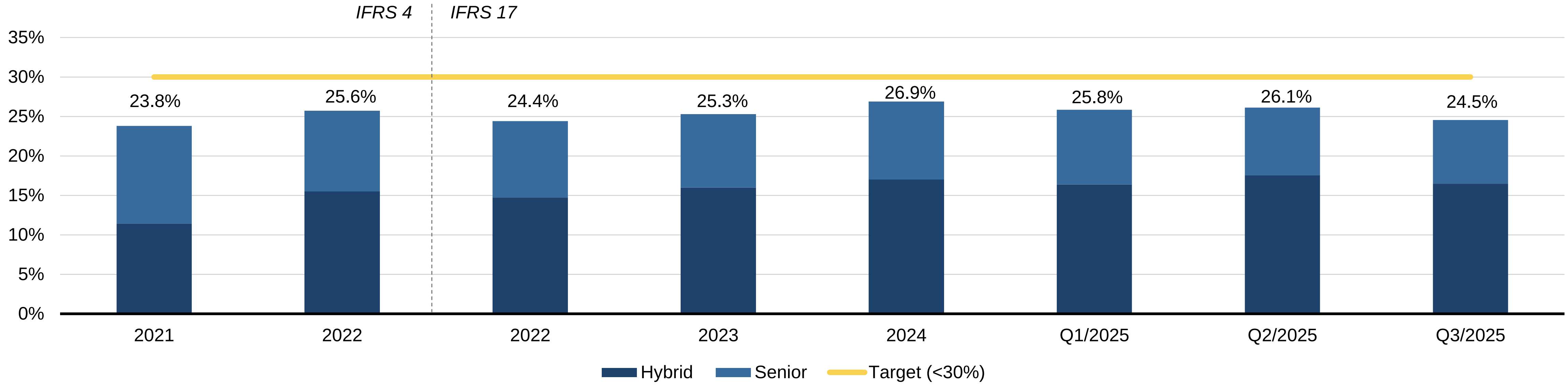
Estimated Solvency II ratio sensitivities on market risk factors

	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Solvency II ratio	172%	174%	180%	177%	198%	192%	186%	177%	182%
Rates -100bps	-5%-p	-5%-p	-5%-p	-5%-p	-5%-p	-4%-p	-4%-p	-5%-p	-5%-p
Rates +100bps	+4%-p	+4%-p	+4%-p	+3%-p	+5%-p	+4%-p	+3%-p	+3%-p	+5%-p
Spreads +100bps	-7%-p	-8%-p	-8%-p	-9%-p	-8%-p	-7%-p	-7%-p	-9%-p	-6%-p
Equity prices -10%	+1%-p	0%-p	0%-p	-1%-p	0%-p	0%-p	+1%-p	-1%-p	+1%-p
Equity prices -20%	+2%-p	-2%-p	-1%-p	-4%-p	-1%-p	-1%-p	+1%-p	-4%-p	0%-p
Equity prices -30%	0%-p	-5%-p	-4%-p	-8%-p	-5%-p	-5%-p	-1%-p	-8%-p	-3%-p
Symmetric adjustment	6.92%	6.23%	5.32%	2.86%	4.34%	4.03%	5.25%	2.86%	1.46%

At the end of Q3/2025, the symmetric adjustment is assumed to have the following values in the equity market scenarios:

Scenario	Symmetric adjustment
Equity prices -10%	0.84%
Equity prices -20%	-5.25%
Equity prices -30%	-10.00%

Financial leverage development



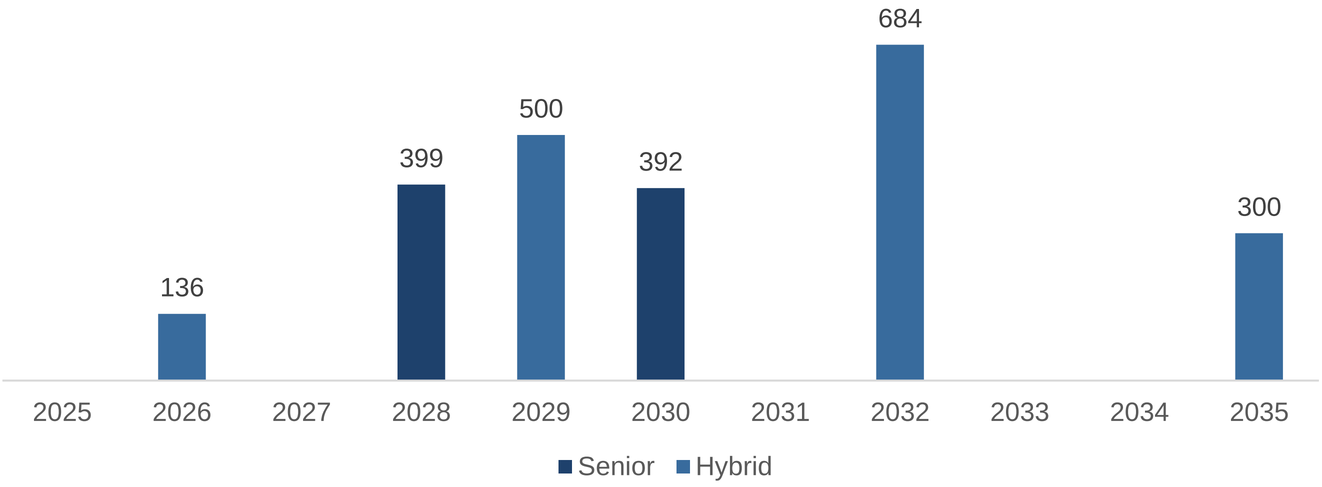
EURm	2021	2022 (IFRS 4)	2022 (IFRS 17)	2023	2024	Q1/2025	Q2/2025	Q3/2025
Hybrid debt	2,015	1,983	1,983	1,645	1,642	1,650	1,626	1,611
Senior debt	2,195	1,306	1,306	959	954	957	792	788
Total debt	**4,210**	**3,288**	**3,288**	**2,604**	**2,596**	**2,606**	**2,418**	**2,399**
IFRS equity*	13,464	9,543	10,178	7,687	7,059	7,480	6,840	7,373

**) Excluding Tier 1 debt*

Outstanding debt instruments

	Issue date	Currency	Issued, million	Outstanding, million	Coupon	Maturity date	First call date
Sampo plc senior bond	Feb 2018	EUR	500	313	1.625%	21 Feb 2028	21 Nov 2027
Sampo plc senior bond	Aug 2018	NOK	1,000 (EUR 85)	1,000 (EUR 85)	3.100%	7 Sep 2028	-
Sampo plc Tier 2	May 2019	EUR	500	500	3.375%	23 May 2049	23 May 2029
Sampo plc senior bond	Sep 2018	EUR	500	392	2.250%	27 Sep 2030	27 Jun 2030
Sampo Tier 2	Aug 2020	EUR	1,000	684	2.500%	3 Sep 2052	3 Sep 2032
Sampo RT 1	Sep 2025	EUR	300	300	5.25%	Perpetual	24 Sep 2035
If Tier 2	Mar 2018	SEK	1,500 (EUR 136)	1,500 (EUR 136)	Stibor 3m + 1.30%	17 Jun 2051	17 Mar 2026

Debt maturity profile, EURm



Credit Ratings

	Moody's		Standard & Poor's	
	Rating	Outlook	Rating	Outlook
Sampo plc – Issuer Credit Rating	A2	Stable	A	Stable
If P&C Insurance Ltd – Insurance Financial Strength Rating	Aa3	Stable	AA-	Stable
If P&C Insurance Holding Ltd (publ) – Issuer Credit Rating	-	-	A	Stable

Hold Co (Sampo plc) balance sheet

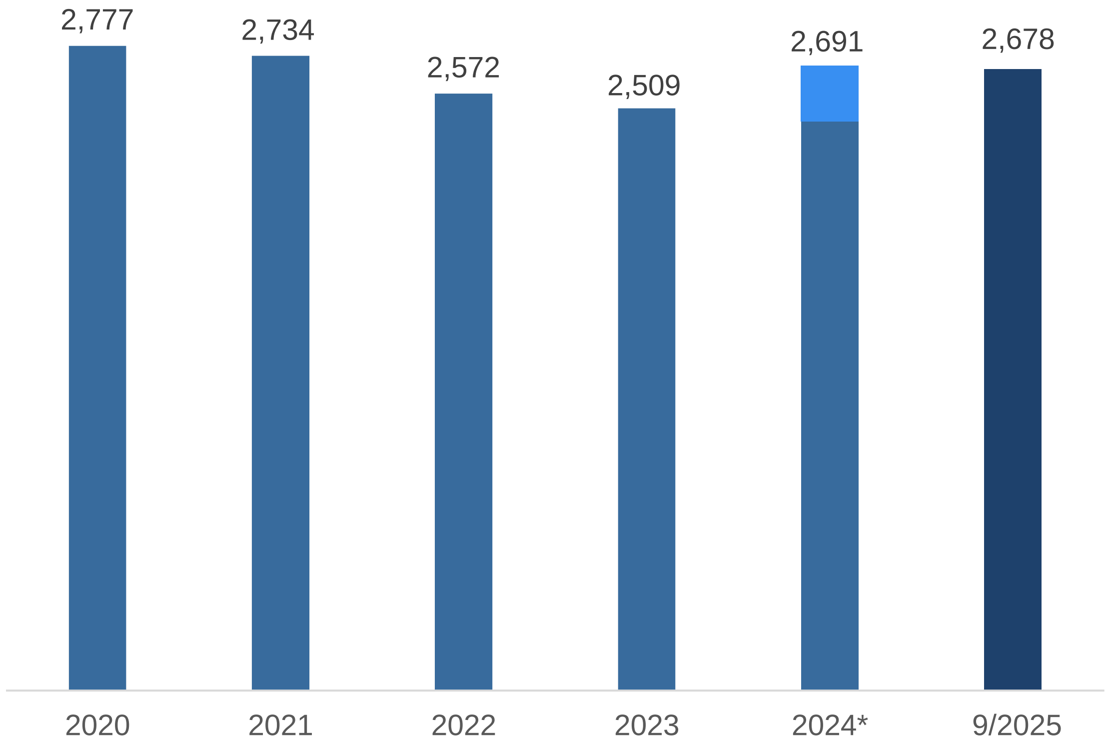
EURm	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023
Liquidity	862	593	608	626	1,169	1,477	1,342	626	1,352
Investment assets	2,584	2,380	2,406	2,408	676	695	979	2,408	979
Tangible assets	4	2	3	3	3	2	2	3	2
Fixed income	1,814	1,814	1,825	1,826	101	100	101	1,826	101
Equity and private equity	767	563	578	580	572	592	876	580	876
Equity holdings (subsidiaries)	7,431	7,431	7,431	7,431	7,618	5,635	5,635	7,431	5,635
Other assets	90	57	113	44	28	28	28	44	24
Total assets	**10,967**	**10,460**	**10,557**	**10,508**	**9,491**	**7,834**	**7,985**	**10,508**	**7,990**
Long-term senior debt	788	792	957	954	954	956	954	954	959
Private placements	0	0	0	0	0	0	0	0	2
Bonds issued	788	792	957	954	954	956	954	954	957
Subordinated debt	1,178	1,492	1,491	1,491	1,491	1,490	1,490	1,491	1,490
Capital	8,816	8,083	7,952	7,989	6,964	5,291	5,446	7,989	5,465
Undistributable capital	98	98	98	98	98	98	98	98	98
Distributable capital	8,718	7,985	7,853	7,891	6,866	5,193	5,348	7,891	5,367
Other Liabilities	185	94	157	75	82	96	95	75	76
Total Liabilities	**10,967**	**10,460**	**10,557**	**10,508**	**9,491**	**7,834**	**7,985**	**10,508**	**7,990**

Fixed income from Q4/2024 onwards includes the loan agreement of EUR 1,724 million between Sampo plc and If in connection with the sale of Topdanmark shares to If in November 2024.

Additional information

Share count development

Total share count, million



Shares held by the company have been deducted from the total share count and the average number of shares.

*) 241 million new shares issued for Topdanmark shareholders in 2024.

Average number of shares

1-12/2020	2,776,759,250
1-12/2021	2,771,584,090
1-12/2022	2,651,481,010
1-12/2023	2,529,695,320
1-3/2024	2,508,983,760
1-6/2024	2,508,804,685
1-9/2024	2,514,477,515
1-12/2024	2,560,572,410
1-3/2025	2,691,238,860
1-6/2025	2,691,238,860
1-9/2025	2,687,302,193

Quarterly EPS figures are calculated by deducting the previous quarters' result from the YTD result.

Share buybacks development

Buyback programmes

	Launch	Start	End	Announced, EURm	Executed, EURm
1. programme	1 Oct 2021	4 Oct 2021	25 Mar 2022	750	750
2. programme	30 Mar 2022	31 Mar 2022	17 May 2022	250	228
3. programme	9 Jun 2022	10 Jun 2022	8 Feb 2023	1,000	1,000
4. programme	29 Mar 2023	3 April 2023	1 Aug 2023	400	400
5. programme	17 Jun 2024	18 Jun 2024	29 Nov 2024	475	475
6. programme	6 Aug 2025	7 Aug 2025	30 Oct 2025	200	200
7. Programme	5 Nov 2025	6 Nov 2025	-	150	-

Buybacks by quarter

	Shares repurchased	EURm
Total 2021	**42,699,780**	**380**
Total 2022	**162,212,895**	**1,443**
Total 2023	**62,862,815**	**555**
Total 2024	**58,738,450**	**475**
Q1/2025	-	-
Q2/2025	-	-
Q3/2025	13,239,620	129
Q4/2025*	7,245,213	71
Total since 2021	**346,998,773**	**3,053**

*) By 31 October 2025

Geographical mix 1-9/2025

EURm	Sweden	Norway	Denmark	Finland	UK	Baltic & other	Group total
Gross written premiums	1,523	1,614	1,807	1,079	2,243	195	**8,461**
Insurance revenue, net	1,297	1,364	1,530	855	1,487	223	**6,755**
Underwriting result	**256**	**231**	**229**	**176**	**175**	**55**	**1,121**
Risk ratio, %	59.1	64.1	58.4	57.0	51.8	54.2	**25.5**
Cost ratio, %	21.1	18.9	26.7	22.4	36.5	21.2	**57.9**
Combined ratio, %	**80.3**	**83.1**	**85.0**	**79.4**	**88.3**	**75.4**	**83.4**

Gross written premiums and insurance revenue include broker revenues.

Geographical mix Q3/2025

EURm	Sweden	Norway	Denmark	Finland	UK	Baltic & other	Group total
Gross written premiums	393	384	400	220	764	57	**2,218**
Insurance revenue, net	434	472	513	290	518	76	**2,303**
Underwriting result	**103**	**93**	**66**	**48**	**63**	**19**	**392**
Risk ratio, %	54.8	62.3	61.6	60.9	52.5	54.3	**58.1**
Cost ratio, %	21.5	18.0	25.6	22.5	35.4	20.0	**24.9**
Combined ratio, %	**76.3**	**80.3**	**87.2**	**83.4**	**87.9**	**74.3**	**83.0**

Gross written premiums and insurance revenue include broker revenues.

Geographical mix by segment 2024

Private Nordic	Sweden	Norway	Denmark	Finland	UK	Total
Gross written premiums	1,213	992	1,018	649	-	**3,872**
Insurance revenue, net	1,180	925	932	631	-	**3,667**

Private UK	Sweden	Norway	Denmark	Finland	UK	Total
Gross written premiums	-	-	-	-	2,565	**2,565**
Insurance revenue, net	-	-	-	-	1,659	**1,659**

Nordic Commercial	Sweden	Norway	Denmark	Finland	UK	Total
Gross written premiums	277	618	916	362	-	**2,173**
Insurance revenue, net	269	593	904	362	-	**2,128**

Nordic Industrial	Sweden	Norway	Denmark	Finland	UK	Total
Gross written premiums	466	214	208	182	-	**1,070**
Insurance revenue, net	248	148	129	132	-	**657**

Baltic and other operations reported a GWP of EUR 249 million and an insurance revenue of EUR 275 million in 2024.

Gross written premiums and insurance revenue include broker revenues.

Nordic new car sales

Number of cars sold (1,000)	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Sweden	63.1	77.5	63.4	76.1	61.1	72.5	59.8	269.5	289.7	288.0	301.0	292.0
Norway	37.8	43.9	31.6	36.9	30.5	39.0	22.3	128.7	127.0	174.3	176.3	141.4
Denmark	44.5	52.1	37.4	46.8	39.9	49.4	36.9	173.1	172.8	148.3	185.3	198.2
Finland	16.7	20.6	16.7	18.6	16.3	20.7	18.5	74.1	87.5	81.7	98.5	96.4
Nordic total	**162.1**	**194.1**	**149.2**	**178.4**	**147.9**	**181.6**	**137.4**	**645.3**	**676.9**	**692.3**	**761.1**	**728.0**

Growth (year-on-year)	Q3/2025	Q2/2025	Q1/2025	Q4/2024	Q3/2024	Q2/2024	Q1/2024	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Sweden	3.2%	7.0%	6.1%	-4.5%	-11.8%	-6.3%	-5.5%	-7.0%	0.6%	-4.3%	3.1%	-18.0%
Norway	23.8%	12.6%	42.0%	17.3%	5.5%	3.0%	-22.4%	1.4%	-27.2%	-1.1%	24.7%	-0.7%
Denmark	11.5%	5.5%	1.4%	-4.0%	0.6%	11.4%	-7.6%	0.2%	16.5%	-20.0%	-6.5%	-12.2%
Finland	2.1%	-0.7%	-9.5%	-1.9%	-24.7%	-20.1%	-12.0%	-15.4%	7.1%	-17.1%	2.2%	-15.6%
Nordic total	**9.6%**	**6.9%**	**8.5%**	**-0.3%**	**-7.3%**	**-2.1%**	**-10.1%**	**-4.7%**	**-2.2%**	**-9.0%**	**4.5%**	**-13.2%**

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Q3

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