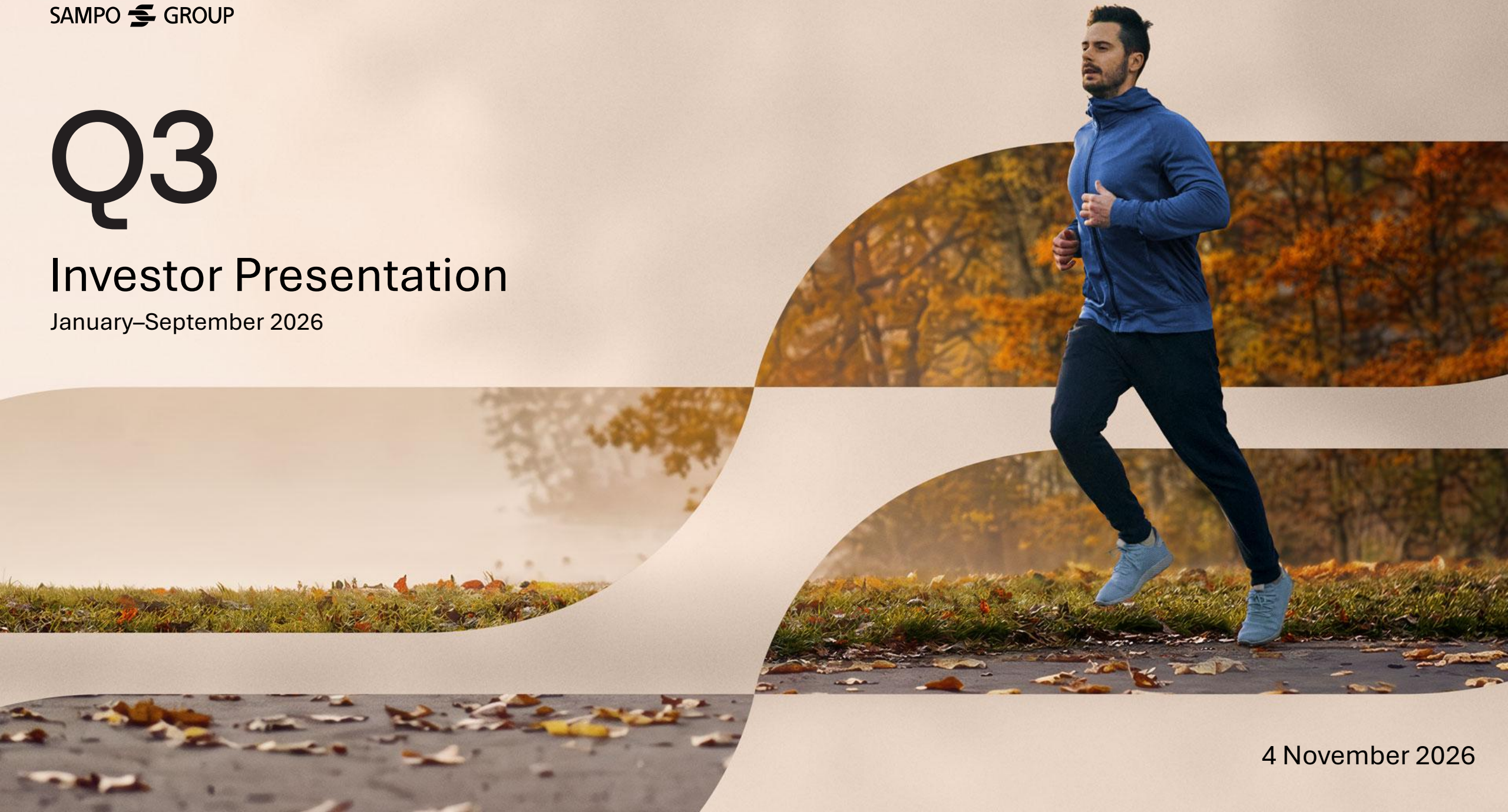
SAMPO GROUP

Q3

Investor Presentation

January–September 2026



4 November 2026

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.

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Financial highlights

Q3/2026: Continued high-quality growth

- Top-line growth supported by broad-based and improved momentum across the private and SME lines
- Strong traction in Nordic Commercial with high-single-digit like-for-like GWP growth for the second consecutive quarter
- Consistently strong UW margins across all segments, supported by favourable claims development and disciplined underwriting
- Underwriting result strengthened by 9% on a currency adjusted basis, driven by robust top-line growth and strong UW margins
- Adverse mark-to-market movements weighed on reported EPS, while operating EPS continued to grow

Outlook for 2026 adjusted

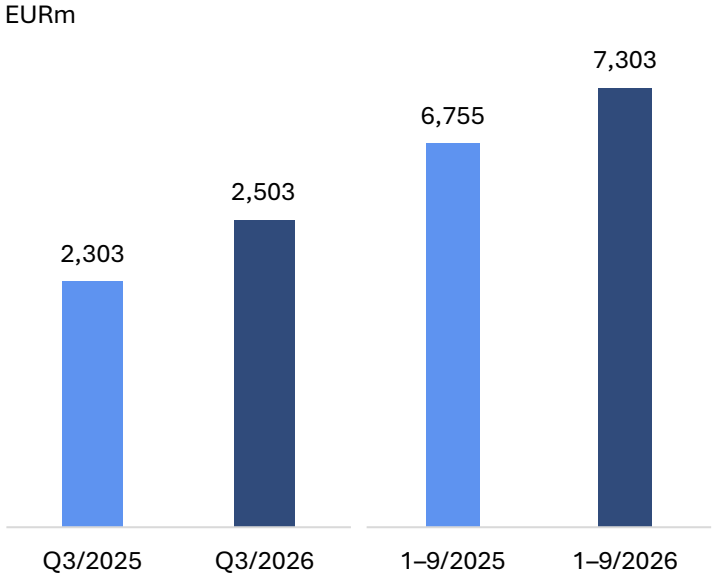
Insurance revenue
EUR 9.75–9.85 billion
→ from EUR 9.70–9.85 billion
+7-9% YoY

Underwriting result
EUR 1,600–1,650 million
→ from EUR 1,550–1,625 million
+8-11% YoY

Adjusted outlook reflects favourable claims development in 1–9/2026, both in terms of severe weather and large claims, as well as continued robust, broad-based top-line growth.

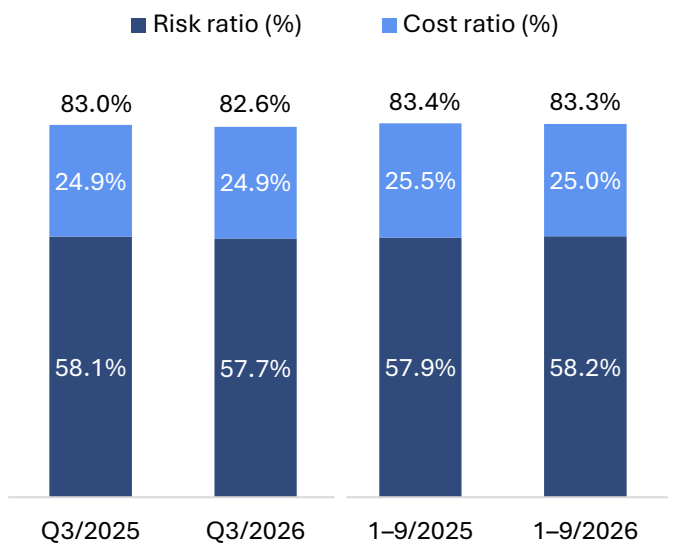
Consistent improvements across key underwriting KPIs

Insurance revenue



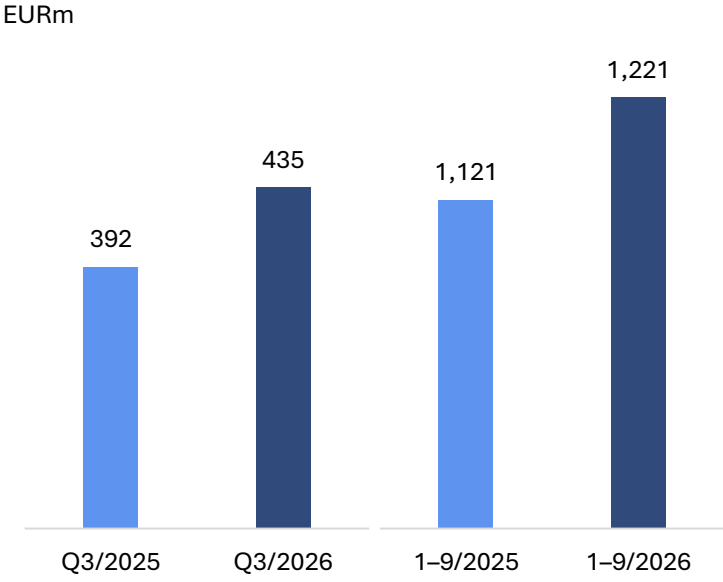
- Insurance revenue growth of 9% in Q3, supported by all segments
- Improved momentum in Q3, particularly in private and SME lines

Combined ratio



- Risk ratio reflecting a more normalised but still benign claims environment
- Improving cost ratio driven by cost discipline and efficiency gains

Underwriting result



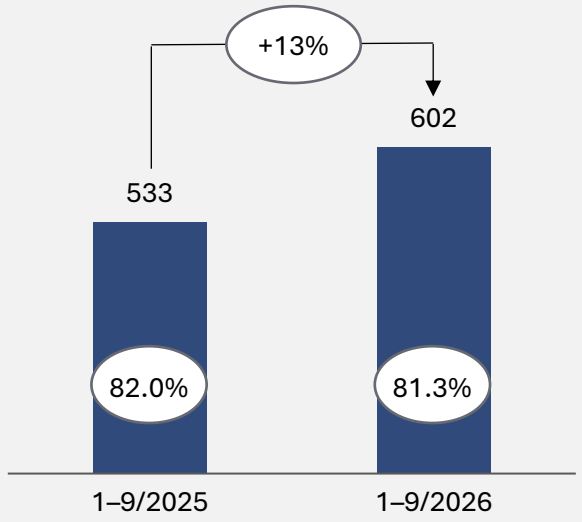
- Underwriting result growth accelerated to 9% on a currency adjusted basis in Q3, driven by robust top-line growth
- Strong UW margins across all segments, reflecting a disciplined approach to growth

Performance supported by growth and strong margins across segments

Private Nordic

GWP: 3,416 (+5.4%)
Insurance revenue: 3,230 (+6.5%)

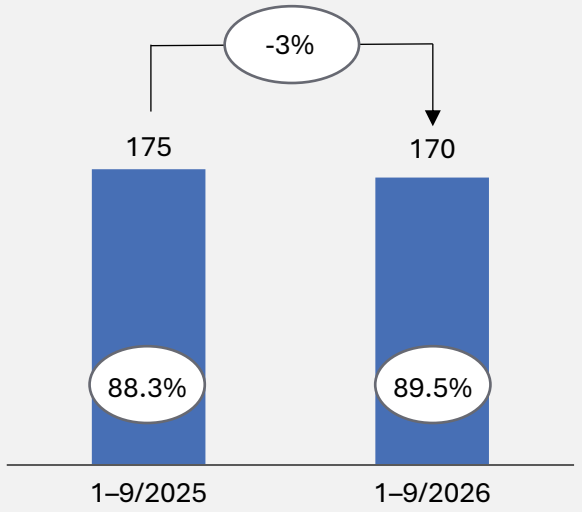
UW result and combined ratio



Private UK

GWP: 2,328 (+5%)
Insurance revenue: 1,621 (+11%)

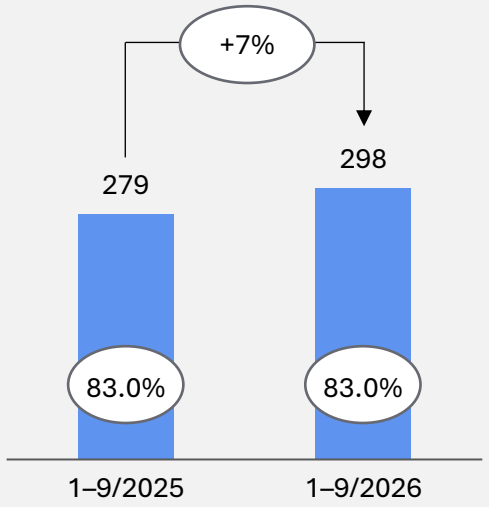
UW result and combined ratio



Nordic Commercial

GWP: 2,025 (+3.1%)
Insurance revenue: 1,755 (+5.0%)

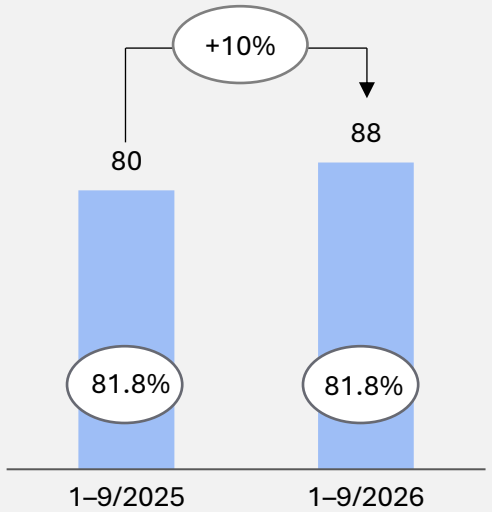
UW result and combined ratio



Nordic Industrial

GWP: 843 (-0.4%)
Insurance revenue: 481 (+8.7%)

UW result and combined ratio



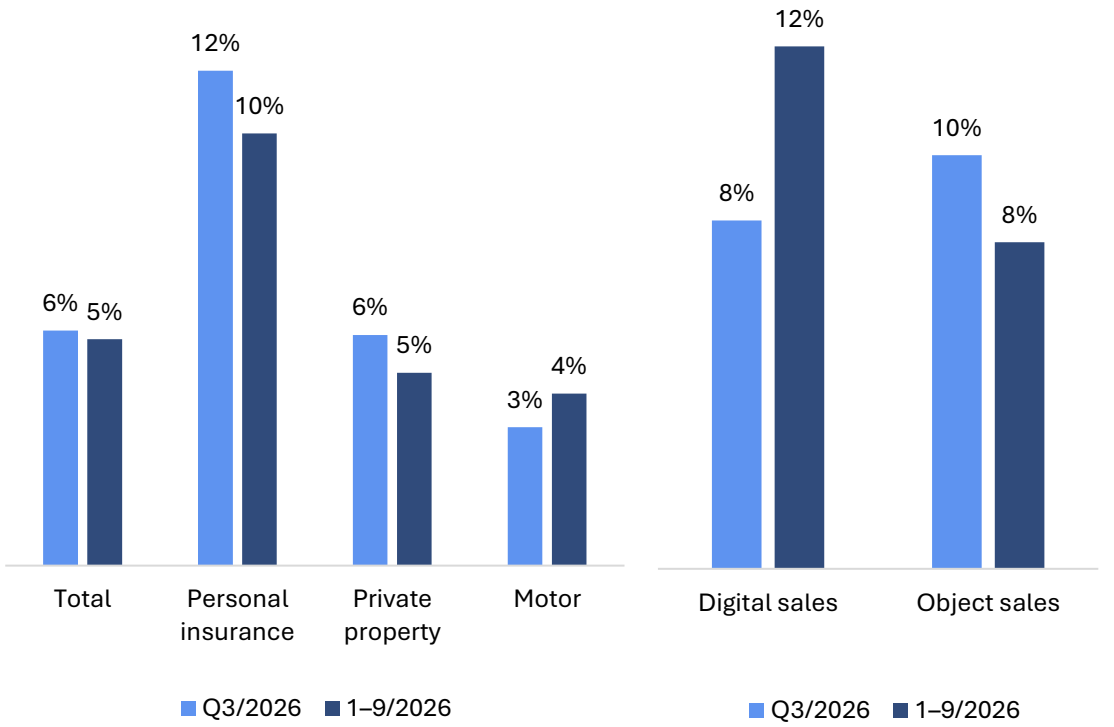
Figures in EUR million. GWP and insurance revenue include broker revenues. GWP and insurance revenue growth on like-for-like basis.

Private Nordic: Durable growth with attractive underwriting margins

- Top-line growth continued to be supported by high and stable retention and strong new sales performance
- Strong demand-driven growth in personal insurance, resulting in 12% growth in the quarter
- Uptick seen in Nordic new car sales expected to gradually feed through to premium growth
- Growing customer adoption of digital services contributing to growth, efficiency and high customer satisfaction
- Benign claims frequencies, favourable weather conditions and top-line growth supported a strong underwriting result

Continued broad-based growth with solid momentum

Private Nordic like-for-like GWP growth

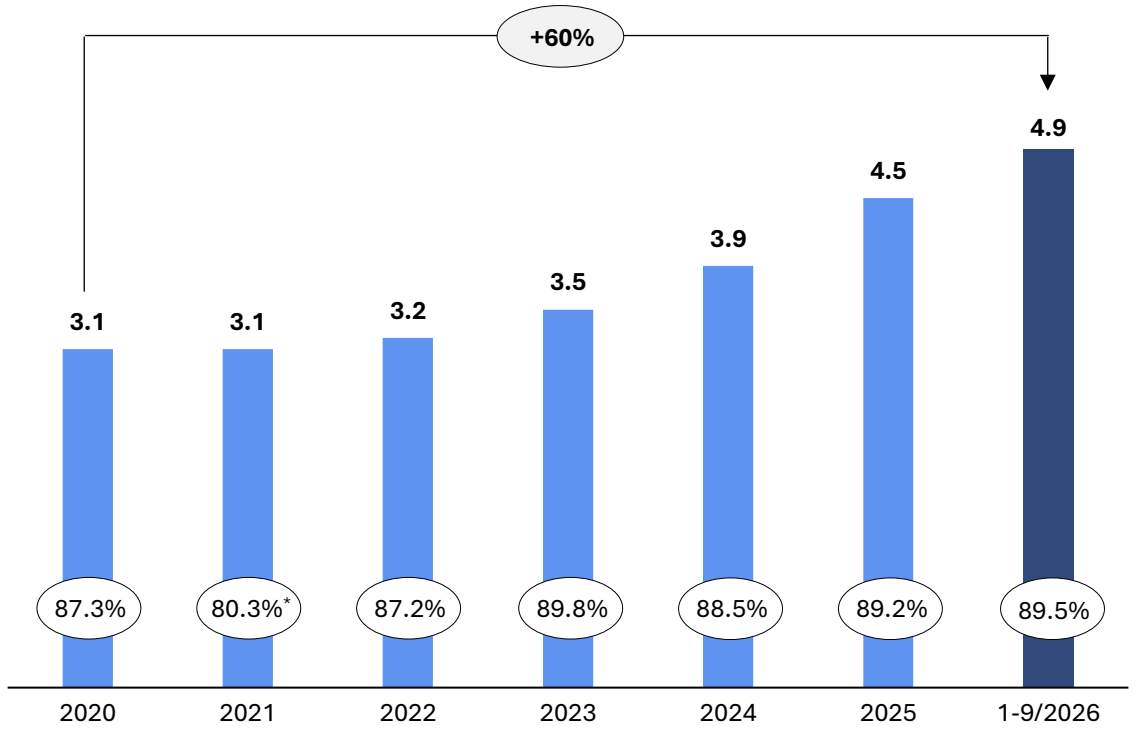


Private UK: Strong LCP growth at target UW margins

- UK motor market remained on the softer side, but with price stabilisation on renewal business
- Attractive top-line growth over the quarter, driven by higher policy volumes
- LCP count increased to 4.9 million, with year-on-year growth accelerating to 13%
- Lower average premiums year-on-year, reflecting current point in market cycle and mix effects
- UW margins in line with targets, even allowing for higher subsidence and fire claims in home and slightly higher motor frequencies over the summer.

Consistent growth at attractive margins

Million LCPs and combined ratio (%)



*) COVID-19 and a 3.1%-p benefit from acquisition accounting adjustments related to Hastings benefited the CoR.

Nordic Commercial: Accelerating momentum underpinned by SME

- Top-line growth propelled by accelerating momentum in SME and sustained growth in personal insurance
- SME delivered broad-based growth across the Nordics supported by increased sales
- Customer numbers continued to grow while retention remained high and stable
- Positive momentum in digital sales with online sales up 25% over the quarter
- UW margins continued to improve with a combined ratio of 82.1% in Q3, supported by favourable claims experience

Solid growth momentum underpinned by continued traction with SME and through digital channels

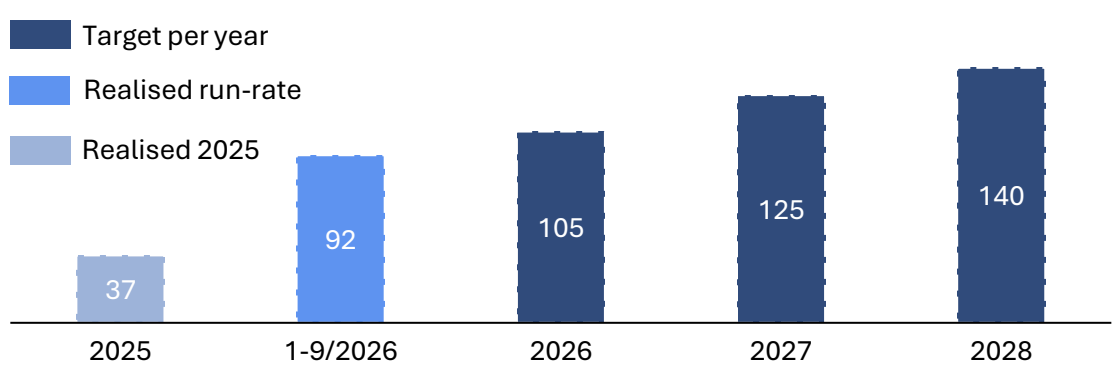


Growth rates for 2023 and 2024 excluding Topdanmark.

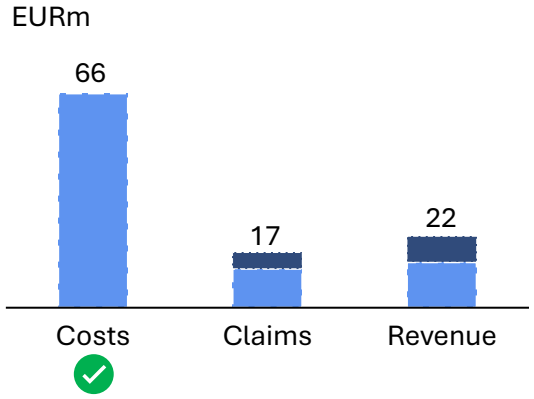
Topdanmark integration progressing as planned

- Strong delivery on synergies with cumulative realised run-rate close to 80% of the 2026 target, driven by cost synergies in IT and manning
- Two-thirds of the total synergy target for 2028 already achieved, with further potential still to capture across cost, claims and revenue synergies
- Core IT system harmonisation in Denmark resulted in a one-off non-cash impairment charge of ~EUR 118 million, with If's platform selected for Commercial and Topdanmark's for Private
- Integration progressing at full speed towards the next milestone with the transition of the Topdanmark brand to If in late November 2026

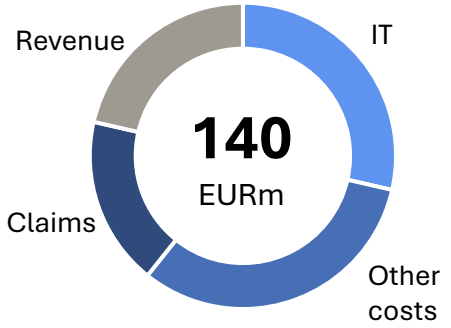
Synergy run-rate realisation target by year



Synergies by source (2026)



Synergies by type (2028)

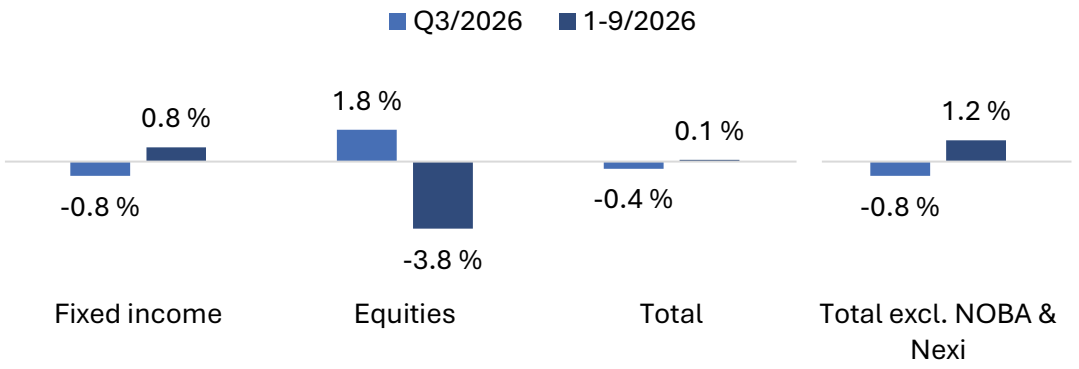


All synergies effects reported on a run-rate basis, before taxes

Adverse mark-to-market movements partly offset by legacy assets

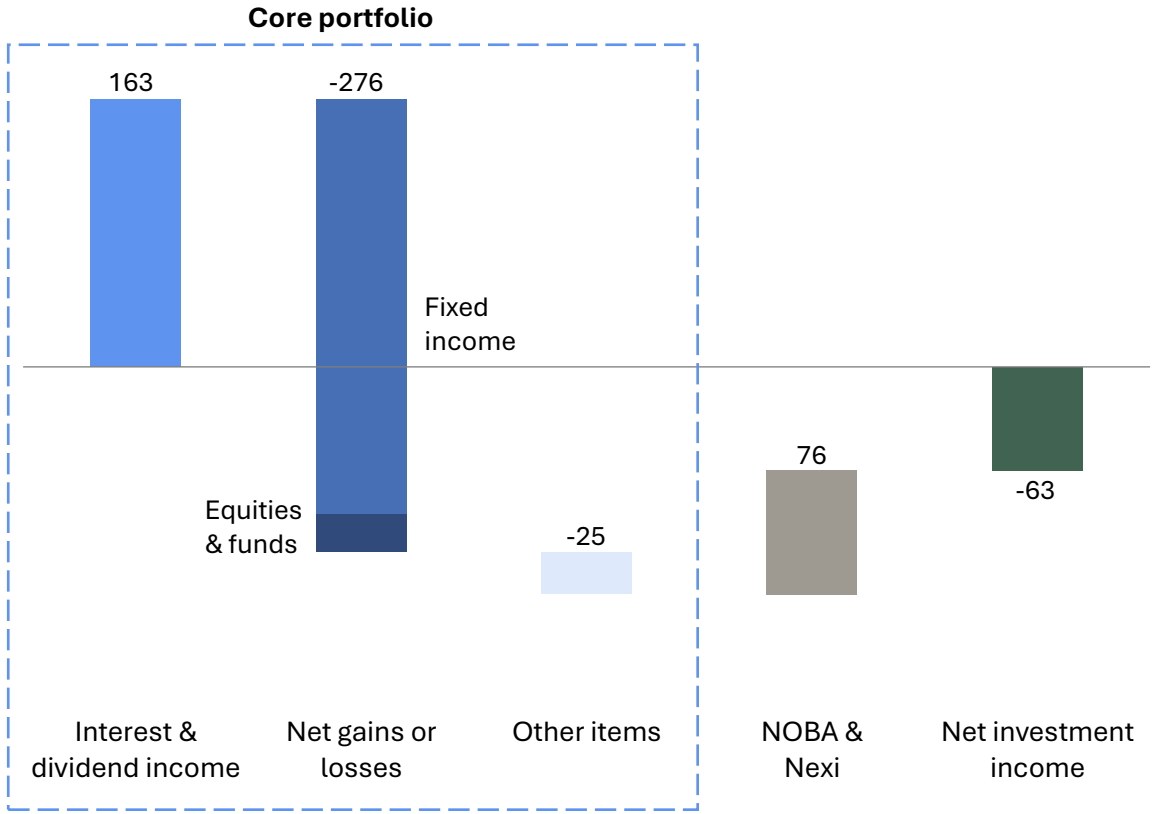
- Rising interest rates, particularly at the short end of the yield curve, led to fixed income net losses of EUR -253 million, resulting in negative net investment income of EUR -63 million in Q3
- Core investment portfolio continued to generate solid interest and dividend income of EUR 163 million over the quarter
- Higher reinvestment yields supported an increase in the fixed income running yield to 4.0%, while the mark-to-market yield rose by 0.8%-p to 4.3%

Group investment returns Q3/2026 and 1–9/2026



Investment returns burdened by sharply increased interest rates

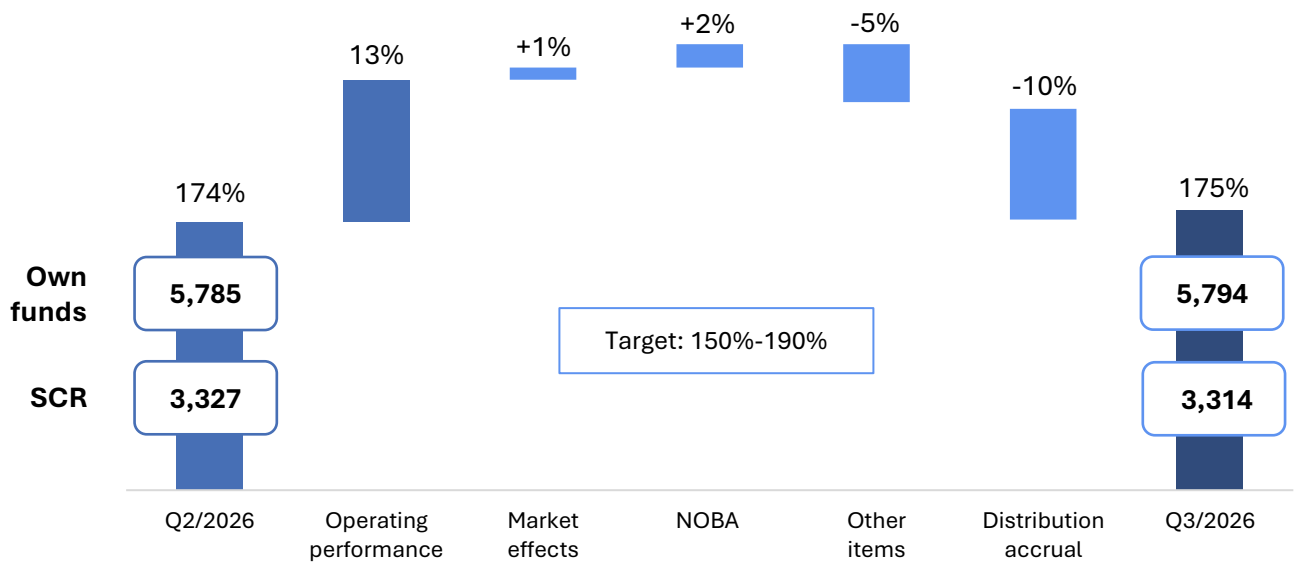
Group net investment income Q3/2026, EURm



Solvency II coverage supported by strong operating performance

- Solvency II coverage stood strong at 175%, supported by strong operating performance
- Positive market effects mainly driven by favourable FX movements, partly offset by higher interest and widening spreads
- Other items included underwriting seasonality, reserve strengthening and some technical effects
- NOBA share sales had an around 2%-p positive effect
- Financial leverage improved to 25.1% from 25.9% at the end of Q2, supported by retained earnings, while financial debt remained largely unchanged

Group Solvency II ratio



Solvency II sensitivities

Interest rates -100bps	Interest rates +100bps	Credit spreads +100bps	Equities -10%	Equities -20%	Equities -30%
-1%-p	0%-p	-9%-p	+1%-p	+1%-p	0%-p

Changes to operating result and operating EPS

The IFRS 18 Presentation and Disclosure in Financial Statements standard, due to applied from 1 January 2027 onward, introduces operating profit as a line item in the statement of profit or loss. To avoid ambiguity in terminology, Sampo's operating result and operating EPS will be renamed core result and core EPS, respectively.

At the same time, a few changes will be made to the calculation formula of these key figures:

- Interest expenses on restricted Tier 1 instruments, which is recognised in equity in the IFRS accounting, will be included in the core result, as they have cash effect.
- Derivatives related to hedging indexation of annuities and change in interest rates will be excluded for consistent treatment of mark-to-market effects.
- The fixed tax rate used for the core result calculation will be increased to 22 per cent from the current 21 per cent to better reflect the actual average effective tax rate.

Both the renaming and the changes in the calculation formula will be applied from the beginning of 2027. The changes will have no effect on full-year 2026 figures or the expected regular distributions for the fiscal year 2026. The comparable figures for the full-year and each quarter of 2026 will be published in connection with the full-year 2026 result in February.

Core EPS bridge

EURm	Q3/2026	1-9/2026
Operating result	**365**	**1,096**
-Inclusion of RT1 interest expenses	-9	-18
-Exclusion of certain derivatives	17	10
-Change of tax rate	-6	-12
Core result	**367**	**1,076**
Operating EPS	0.14	0.41
Core EPS	**0.14**	**0.41**

Outlook for 2026 adjusted to reflect the strong performance

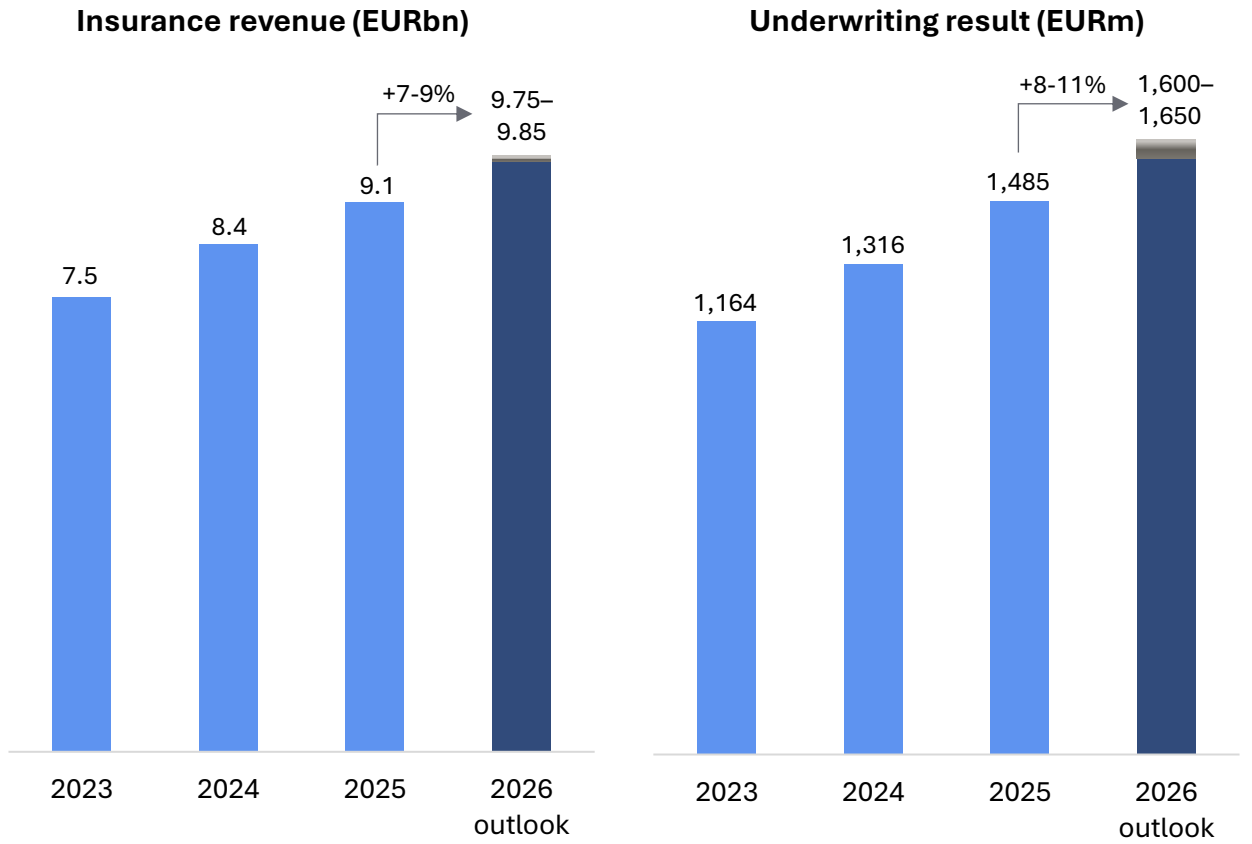
- Sampo continues to deliver steady UW profit growth, driven by attractive organic growth
- Following strong performance and a favourable weather and large claims experience in 1-9/2026, the outlook has been adjusted

Outlook for 2026

Group insurance revenue:
EUR 9.75–9.85 billion (from EUR 9.70–9.85 billion), representing growth of 7–9 per cent year-on-year

Group underwriting result:
EUR 1,600–1,650 million (from EUR 1,550–1,625 million), representing growth of 8–11 per cent year-on-year

Sampo is in a strong position to continue attractive UW profit growth



Private Nordic P&C market dynamics in a nutshell

Big total size split into small local markets

- Private Nordic P&C is a mature market, but still growing ahead of GDP
- Sizeable EUR >20 billion total market but individual countries are fairly small and competition is mostly local, with only few players operating in more than one country

Insurance is fundamentally a service business

- Customer value goes beyond financial compensation to service and assistance
- Claims are usually relatively small but frequent, and paid directly to claims partners

Strong and lasting customer relationships

- High-quality service supports strong customer satisfaction and retention
- Customers typically hold multiple policies, with service, convenience, coverage and trust in strong brands supporting retention

Nordic P&C is highly digitalised and transparent

- Nordic P&C is competitive, transparent and switching providers is already easy
- Customers are digitally savvy, with most new sales through digital channels, and many customers already use AI to compare products and prices

Resolution of claims is physical business

- Efficient claims handling requires extensive service capabilities and partnership network – more than 70% of motor claims are procured on behalf of customers
- Together with 2,000+ employees in claims and ~3,000 external claims partners, Sampo handles close to 2 million private claims annually in the Nordics

Private Nordic

89%
Customer retention

82/100
Customer satisfaction

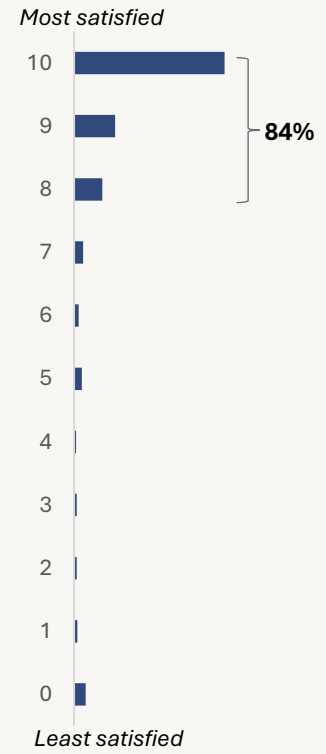
4.1
Policies per household on avg

1.8m
Number of claims in 2025

€1,400
Average claim size

<2 yrs
Average time between claims per customer

After claim, how likely are you to recommend us? (% of respondents)



Note: All figures presented relate to Sampo Group

Consistent delivery against targets throughout the strategic period

Target 2024-2026	2024	2025	1–9/2026	
Operating EPS growth: >9%[1)] (period average)	13%	7%	8%	✓
Combined ratio: <85%	84.3%	83.6%	83.3%	✓
Deployable capital generation: >EUR 4.5bn[2)]	2.0	3.5	5.0	✓
Solvency II ratio: 150-190%	177%	174%	175%	✓
Financial leverage: <30%	26.9%	23.6%	25.1%	✓

Strong performance on key operational ambitions

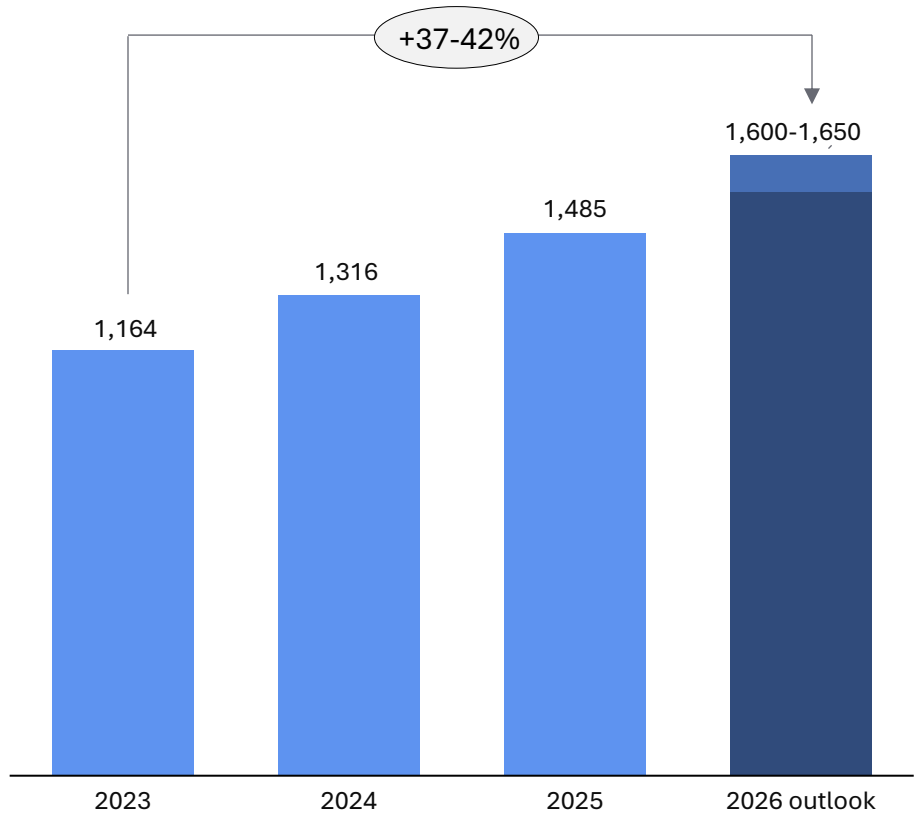
Nordic Private customer retention
Target: ≥89%
Actual: **89%**

Personal insurance GWP growth (annual)
Target: >10%[3]
Actual: **11%**

Annual SME GWP growth
Target: >6%
Actual: **6%**

Private UK UW profit growth p.a.
Target: 20-25%[4]
Actual: **20%**

Strong execution on delivering underwriting profit growth



1) Operating EPS growth target raised from >7% p.a. in Nov 2025; 2) Deployable capital generation target raised from >EUR 4.0bn in 2024;
3) Personal insurance target raised from >7.5% in Nov 2025; 4. Private UK UW profit growth target raised from 10-15% in Nov 2025

Sampo’s Investor Update 2026

- Sampo’s Investor Update will take place in London on 17 November 2026.
- Group Management will provide further insight into Sampo’s operational and financial ambitions for the next strategic period
- The program will start at 10:00 am UK time and end at around 1:00 pm
- The event will be webcast and can be followed live at www.sampo.com



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Performance by segment

Private Nordic: Broad-based growth continued

- Like-for-like top-line growth of 5.6% in Q3, driven by broad-based momentum across the Nordics
- In Q3, personal insurance grew by 12% and private property by 6%, while motor was up 3% with momentum expected to improve
- All Nordic countries reported positive top-line development with Denmark standing out in Q3, delivering high-single-digit growth
- Momentum in digital sales remained strong, although intensifying competition in Finland dampened growth to some extent in Q3
- High and stable customer retention at the target ambition level of 89%, supporting continued increase in customer numbers
- In Q3, combined ratio improved by 1.2%-p to 79.5%, benefitting from both benign weather and lower claims frequency, partly reflecting changes in driving patterns following a period of elevated fuel prices

€ 3,416 million

+5% year-on-year
Gross written premiums

€ 602 million

+13% year-on-year
Underwriting result

81.3%

-0.7%-p year-on-year
Combined ratio

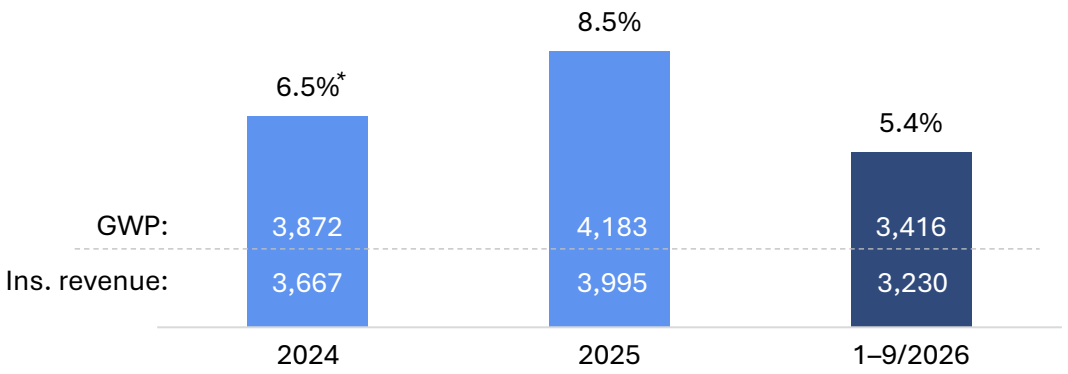
89%

Stable year-on-year
Retention rate

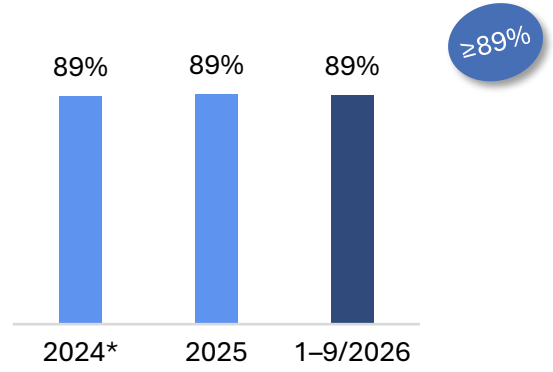
GWP growth on like-for-like basis.

Private Nordic: Key growth drivers

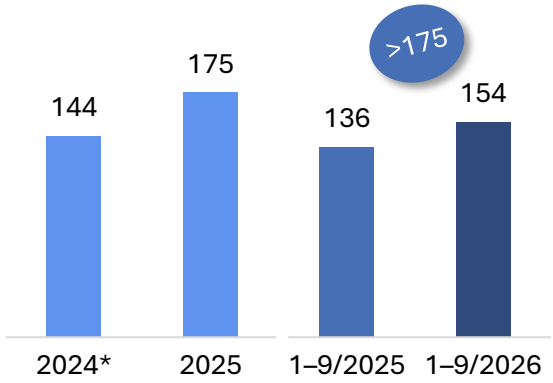
GWP growth, like-for-like



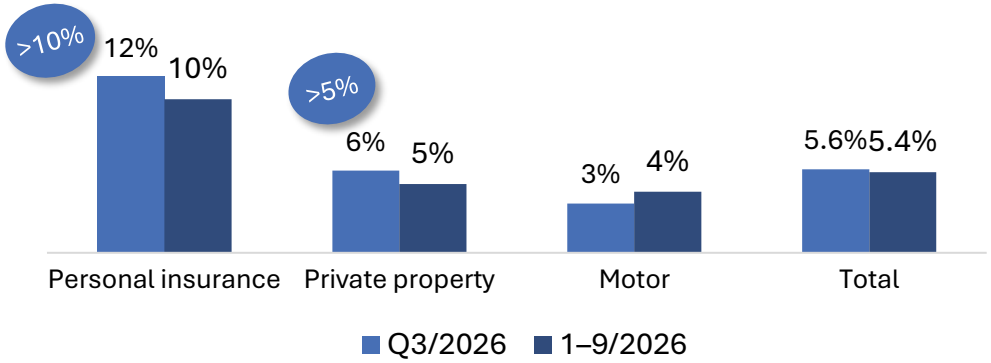
Retention rate (%)



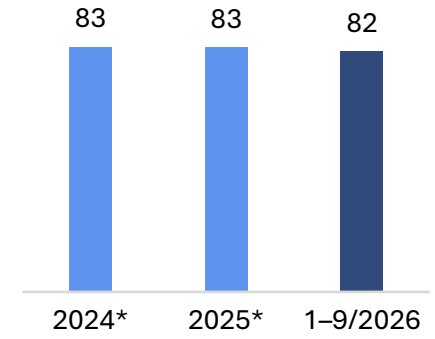
Digital sales (EURm)



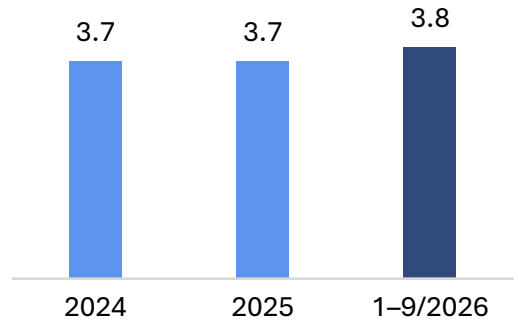
GWP growth, like-for-like



Customer satisfaction**



Insured households (millions)



PI operational ambition refers to the total Nordic portfolio

Operational ambition for 2024-2026

**) Excluding Topdanmark, **) The new customer satisfaction metric combines relational NPS, transactional NPS for closed claims, customer satisfaction from inbound customer centre contacts and customer satisfaction from digital interactions into single KPI.*

Private UK: Capturing growth with disciplined underwriting

- Top-line development continued to be driven by LCP growth across several segments in motor and home
- LCP growth of 3% quarter-on-quarter and 13% year-on-year
- Average market prices for motor broadly stable year-on-year at total portfolio level
- Continued disciplined approach to risk pricing and risk selection – UW margins remained in line with target levels despite the softer pricing environment and home claims experience
- Risk ratio increased by 2.8%-p, mainly driven by lower average premiums and home claims experience, particularly fire and subsidence claims following the hot and dry summer
- Cost ratio improved by 1.5%-p year-on-year, reflecting higher level of earned premiums and continued operational efficiency

€ 2,328 million

+5% year-on-year
Gross written premiums

€ 170 million

-3% year-on-year
Underwriting result

89.5%

+1.3%-p year-on-year
Combined ratio

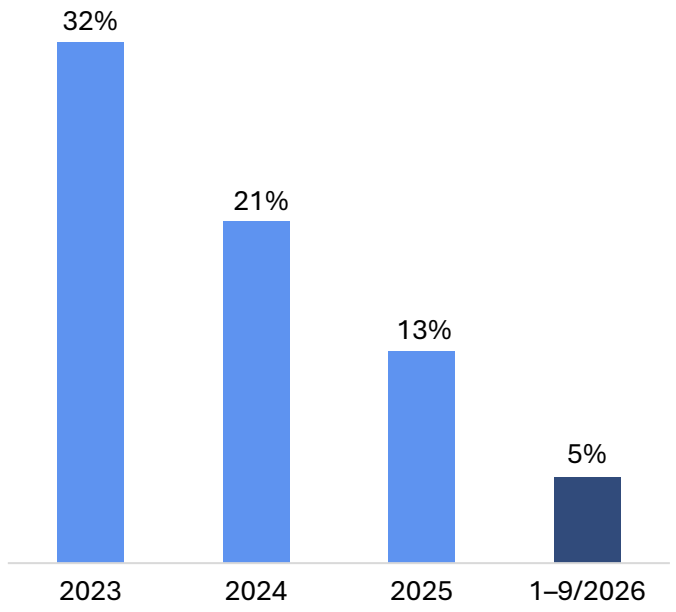
4.9 million

+3% from Q2/2026
Live customer policies

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

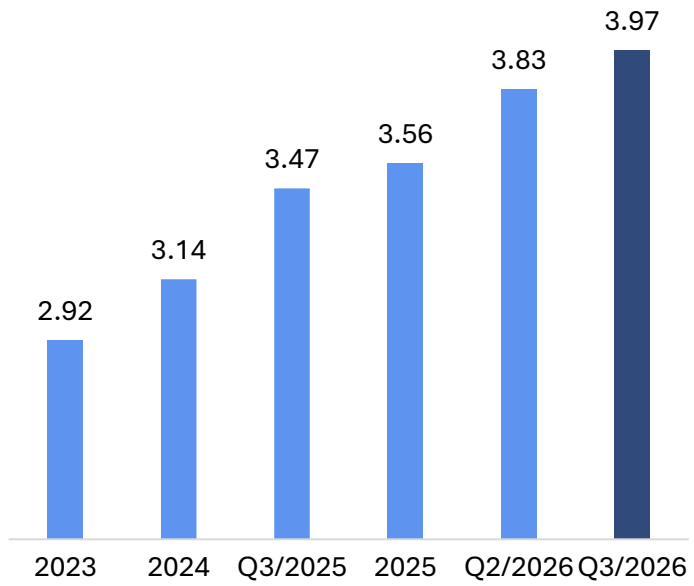
Private UK: Key growth drivers

UK: GWP growth, like-for-like

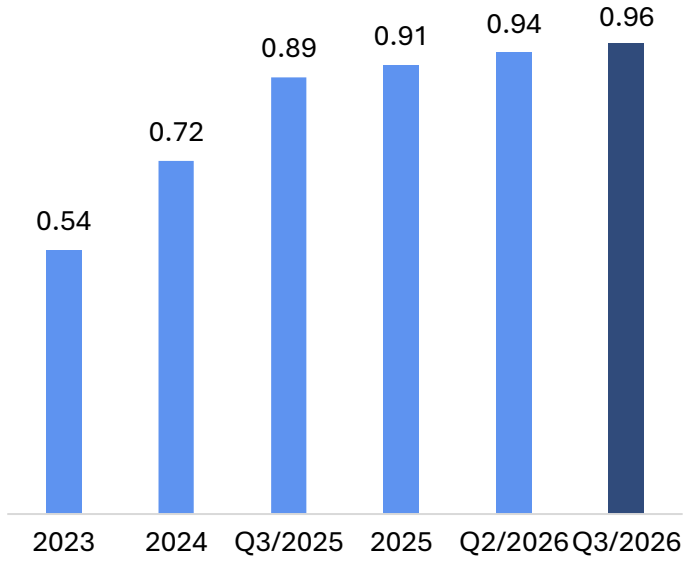


Including broker revenues

UK: motor policies in force, millions



UK: home policies in force, millions



Nordic Commercial: Accelerating growth momentum

- Strong SME-driven growth momentum with high-single-digit like-for-like GWP growth for the second consecutive quarter
- SME lines grew by 9% in Q3 and 5% in January-September, supported by solid and broad-based growth across the Nordics
- Digital sales up 13%, totalling EUR 43 million on a rolling 12-month basis, progressing towards the operational ambition of EUR 45 million
- Combined ratio stood strong despite a higher risk ratio, driven by a higher level of large claims as well as Storm Dave
- Cost ratio improved by 0.5 %-p year-on-year to 23.8%, reflecting continued cost discipline and operational efficiency

€ 2,025 million

+3% year-on-year
Gross written premiums

€ 298 million

+7% year-on-year
Underwriting result

83.0%

+0.1%-p year-on-year
Combined ratio

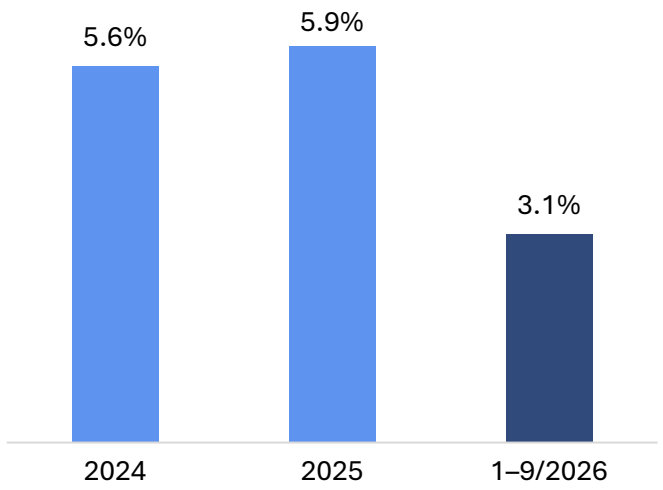
+5%

SME GWP growth

GWP growth on like-for-like-basis.

Nordic Commercial: Key growth drivers

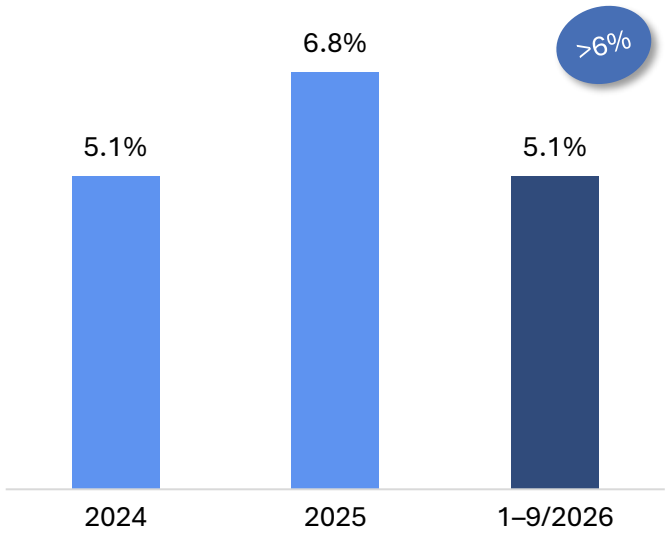
GWP growth, like-for-like



	2024	2025	1–9/2026
GWP:	2,173	2,391	2,025
Ins. rev.:	2,128	2,201	1,755

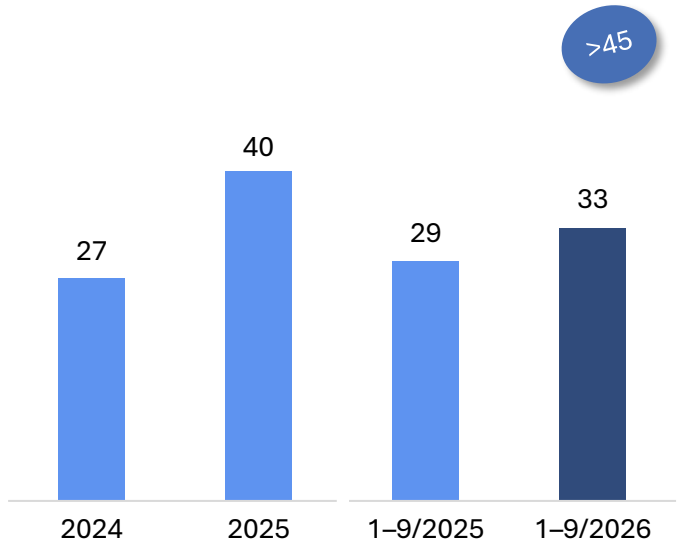
Growth rates for 2024 excluding Topdanmark.

SME: GWP growth, like-for-like



Growth rate for 2024 excluding Topdanmark.

Commercial digital sales (EURm)



Digital sales for 1-9/2024 excluding Topdanmark.

Operational ambition for 2024-2026

Nordic Industrial: Strong margins amid soft market conditions

- Like-for-like top-line growth slightly negative in January-September, but up 3% in Q3, driven by new sales, particularly in Denmark
- Insurance revenue increased by 10% in 1-9/2026, supported by favourable reinsurance terms
- Despite the soft market environment, retention remained relatively strong, demonstrating high customer loyalty
- Project insurance continued to develop favourably and ahead of the prior-year
- Underwriting performance supported by large claims being below budget and favourable reinsurance renewals
- Cost ratio improved by 2%-p to 20.7%, reflecting continued efficiency measures and disciplined cost management

€ 843 million

0% year-on-year
Gross written premiums

€ 481 million

+10% year-on-year
Insurance revenue

€ 88 million

+10% year-on-year
Underwriting result

81.8%

0.0%-p year-on-year
Combined ratio

GWP growth on like-for-like basis.

SAMPO GROUP

Financial supplement

SAMPO GROUP

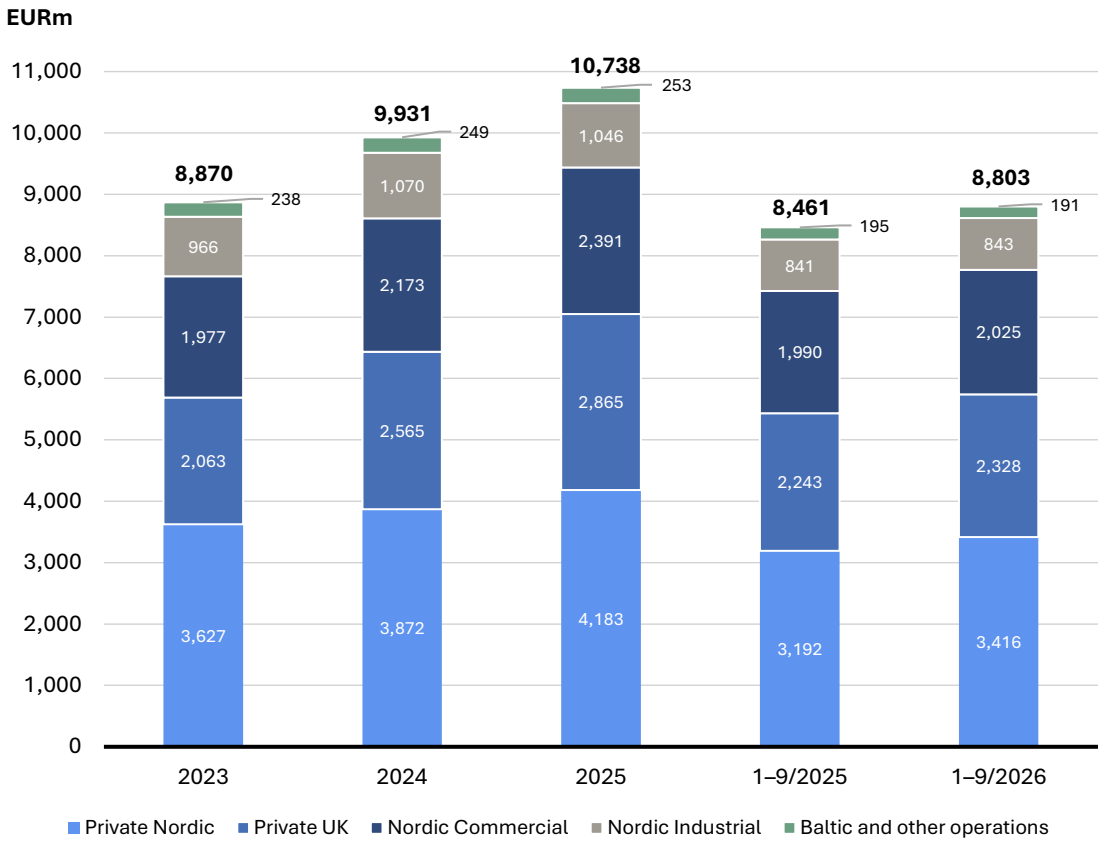
Profit & loss detail

Key result movements Q3/2026

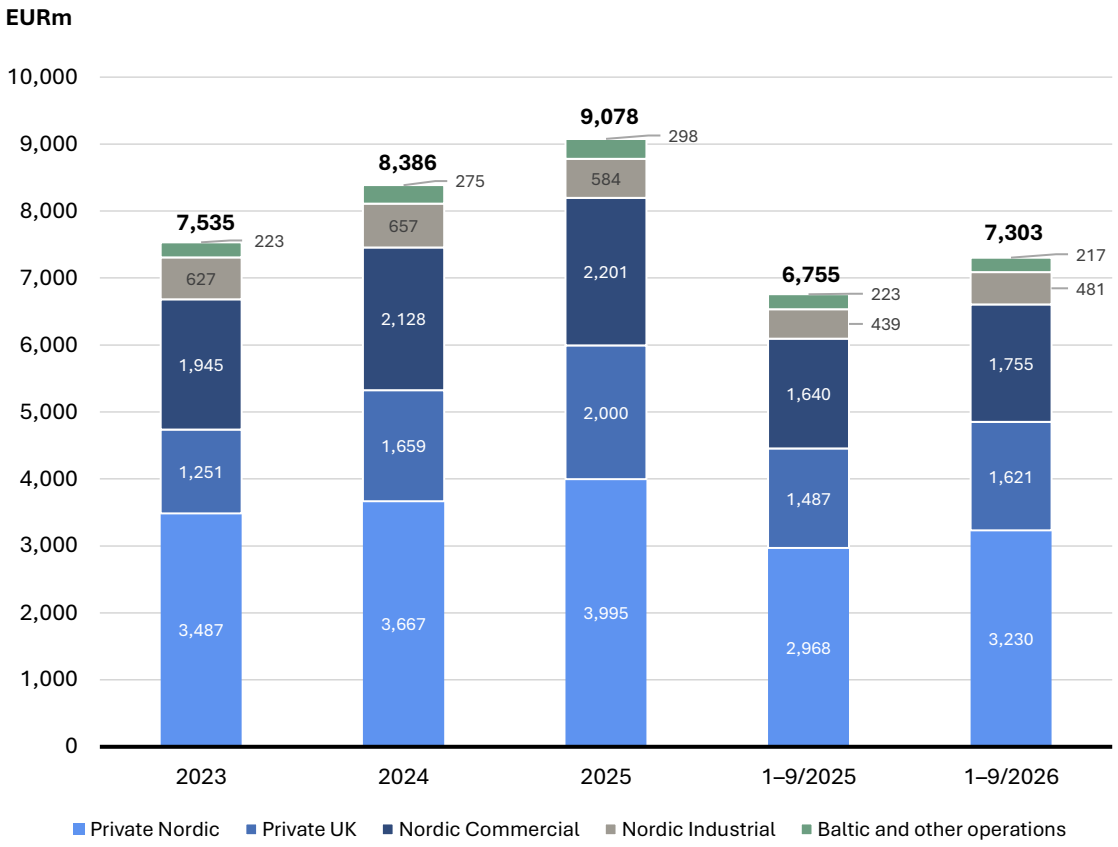
EURm	Q3/2026	Q3/2025	Comments
Gross written premiums	2,373	2,218	- Like-for-like growth of 6%, driven by continued momentum in private and SME lines
Insurance revenue, net	2,503	2,303	- Broad-based underlying development across segments
Underwriting result	435	392	- UW result up 9% on a currency-adjusted basis, supported by continued top-line growth and strong underwriting margins
- Private Nordic	225	196	- UW performance supported by strong top-line growth and benign claims experience
- Private UK	59	63	- UW result remained strong despite being affected by lower average premiums, a higher risk ratio and adverse FX movements
- Nordic Commercial	107	95	- Higher UW result supported by strong top-line growth and improved cost efficiency
- Nordic Industrial	24	20	- UW improvement driven by higher insurance revenue, lower reinsurance prices, improved cost ratio and benign claims experience
- Baltic and other operations	18	19	- UW result impacted by a higher cost ratio, reflecting lower volumes
Combined ratio, %	82.6	83.0	- Improvement driven by benign weather conditions, favourable large claims experience and positive underlying trends
Nordic underlying risk ratio, %	62.5	62.8	- 0.3%-p improvement driven by disciplined underwriting and a favourable large claims outcome
Net financial result	69	549	- Rising yields led to material net losses in the fixed income portfolio, partly offset through positive discounting effects on insurance liabilities, while the comparison figure was boosted by a EUR 355 million net gain from NOBA’s IPO
Profit before taxes	323	866	- Profit before taxes weighed down by the lower net financial result, while the UW result remained strong
Operating EPS, EUR	0.14	0.14	- Operating EPS up 2%, driven by improved UW result, partly offset by realised gains being lower than in the comparison period

Top-line development

Gross written premiums



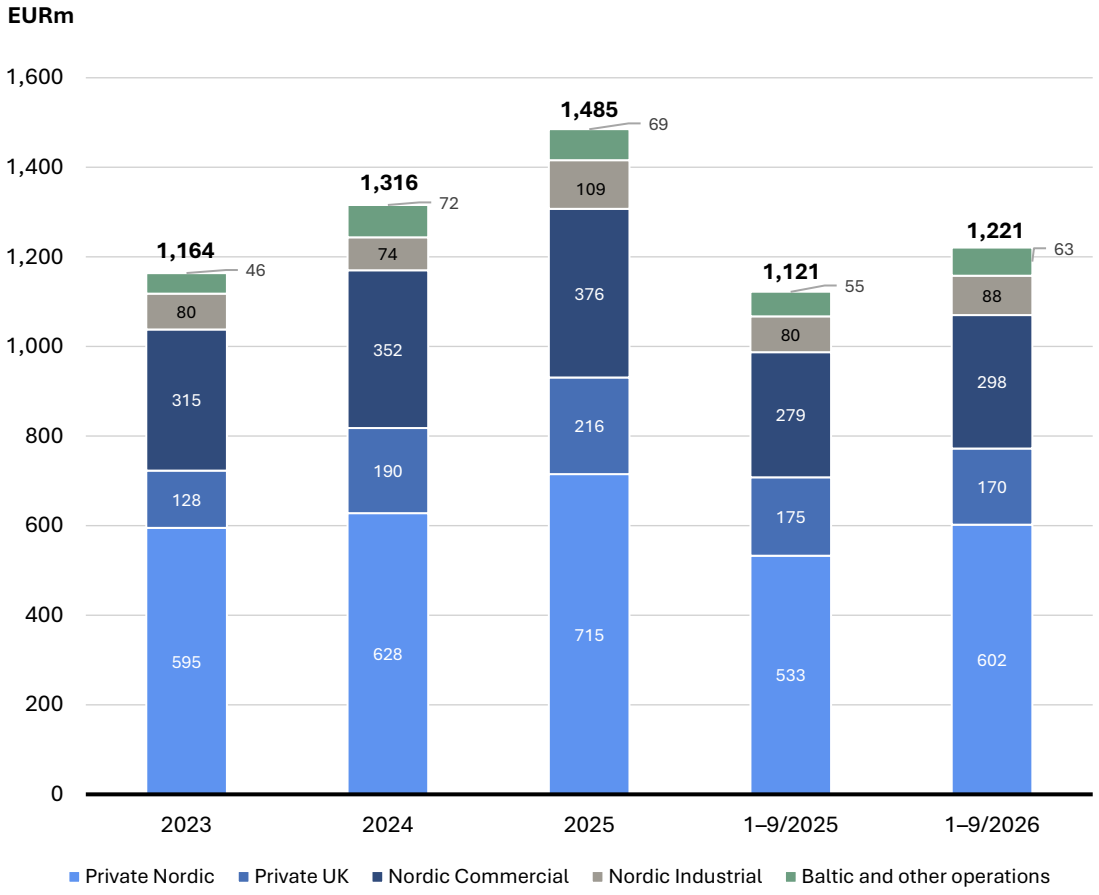
Insurance revenue, net



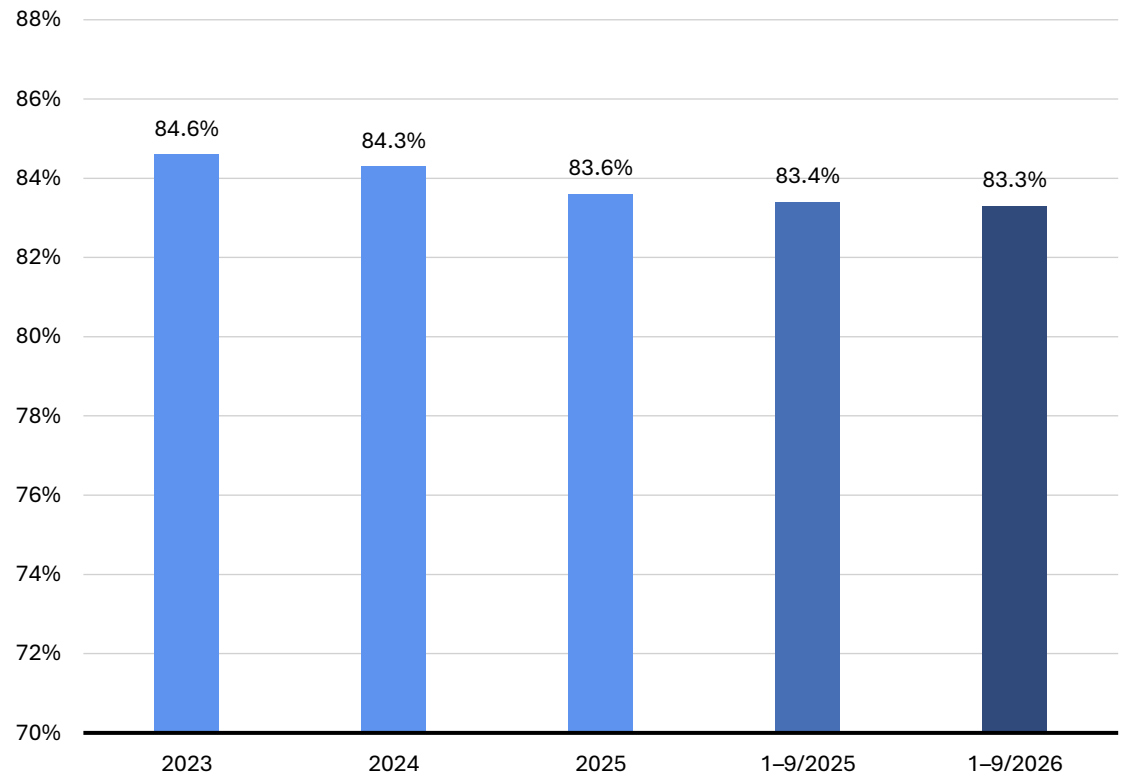
GWP and insurance revenue include broker revenues.

Underwriting result and combined ratio development

Underwriting result



Combined ratio



Group: results and key figures

EURm	1–9/2026	Q3/2026	Q2/2026	Q1/2026	Q4/2025	1–9/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Gross written premiums	8,803	2,373	2,677	3,752	2,277	8,461	2,218	2,542	3,701	10,738	9,931	8,870
Insurance revenue, net	7,303	2,503	2,437	2,363	2,322	6,755	2,303	2,264	2,188	9,078	8,386	7,535
Claims incurred, net	-4,253	-1,444	-1,401	-1,407	-1,377	-3,913	-1,338	-1,286	-1,289	-5,290	-4,948	-4,482
Operating expense (incl. claims handling costs)	-1,829	-624	-618	-587	-581	-1,721	-573	-585	-563	-2,302	-2,122	-1,890
Underwriting result	**1,221**	**435**	**418**	**368**	**364**	**1,121**	**392**	**393**	**336**	**1,485**	**1,316**	**1,164**
Net investment income	21	-63	360	-276	358	927	554	292	80	1,285	888	1,006
Insurance finance income or expense	-7	132	-140	1	17	-91	-5	-107	21	-74	-252	-446
Net financial result	**14**	**69**	**220**	**-276**	**375**	**836**	**549**	**185**	**101**	**1,210**	**636**	**560**
Other income or expense	-54	-32	-6	-15	-21	-28	-18	-3	-7	-48	-210	-81
Non-operational amortisations	-178	-125	-26	-26	-25	-103	-51	-26	-26	-128	-79	-68
Finance expenses	-69	-24	-22	-24	-25	-58	-6	-24	-28	-83	-103	-93
Profit before taxes	**934**	**323**	**584**	**28**	**668**	**1.769**	**866**	**526**	**377**	**2,436**	**1,559**	**1,481**
Net profit for the equity holders	687	270	462	-46	538	1,460	757	417	285	1,998	1,154	1,323
- of which from life operations	-	-	-	-	-	-	-	-	-	-	-26	251
Earnings per share, EUR	0.26	0.10	0.17	-0.02	0.20	0.54	0.28	0.16	0.11	0.74	0.45	0.52
Operating EPS, EUR	0.41	0.14	0.14	0.13	0.12	0.38	0.14	0.14	0.11	0.50	0.47	0.41
Risk ratio, %	58.2	57.7	57.5	59.6	59.3	57.9	58.1	56.8	58.9	58.3	59.0	59.5
Cost ratio, %	25.0	24.9	25.4	24.8	25.0	25.5	24.9	25.9	25.7	25.4	25.3	25.1
Combined ratio, %	**83.3**	**82.6**	**82.9**	**84.4**	**84.3**	**83.4**	**83.0**	**82.6**	**84.6**	**83.6**	**84.3**	**84.6**

Gross written premiums and insurance revenue include broker revenues.

Group: operating result

EURm	1–9/2026	Q3/2026	Q2/2026	Q1/2026	Q4/2025	1–9/2025	Q3/2025	Q2/2025	Q1/2025	FY2025	FY 2024	FY 2023
Underwriting result	1,221	435	418	368	364	1,121	392	393	336	1,485	1,316	1,164
Interest and dividend income	484	170	168	146	142	450	144	164	142	592	609	593
Realised gains or losses	3	-31	3	30	-1	27	30	7	-11	25	46	86
Unwind of discounting	-216	-75	-75	-67	-64	-176	-59	-59	-57	-240	-238	-248
Other income or expense (excl. one-offs)	-69	-48	-6	-15	-21	-39	-18	-14	-7	-60	-46	-81
Finance expense	-34	11	-22	-24	-25	-78	-27	-24	-28	-103	-103	-93
Operating result before taxes	**1,388**	**462**	**486**	**440**	**395**	**1,305**	**463**	**466**	**375**	**1,700**	**1,585**	**1,420**
Taxes on operating result	-291	-97	-102	-92	-83	-274	-97	-98	-79	-357	-333	-298
Non-controlling interest	-	-	-	-	-	-	-	-	-	-	-59	-76
Operating result	**1,096**	**365**	**384**	**347**	**312**	**1,031**	**366**	**368**	**297**	**1,343**	**1,193**	**1,046**
Average share count (YTD, split adjusted), mn shares	2,646	2,646	2,654	2,657	2,685	2,687	2,687	2,691	2,691	2,685	2,561	2,530
Operating EPS, EUR	**0.41**	**0.14**	**0.14**	**0.13**	**0.12**	**0.38**	**0.14**	**0.14**	**0.11**	**0.50**	**0.47**	**0.41**
Growth, %	8	2	6	19	-10	14	16	16	9	7	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 have been restated as well.

Private Nordic: results and key figures

EURm	1–9/2026	Q3/2026	Q2/2026	Q1/2026	Q4/2025	1–9/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Gross written premiums	3,416	1,077	1,172	1,167	991	3,192	1,011	1,100	1,081	4,183	3,872	3,627
Insurance revenue, net	3,230	1,099	1,083	1,048	1,027	2,968	1,014	995	958	3,995	3,667	3,489
Claims incurred, net	-1,936	-642	-649	-645	-629	-1,802	-610	-598	-594	-2,431	-2,226	-2,125
Operating expense (incl. claims handling costs)	-692	-232	-236	-224	-216	-633	-209	-215	-209	-849	-814	-769
Underwriting result	**602**	**225**	**198**	**179**	**183**	**533**	**196**	**182**	**155**	**715**	**628**	**595**
GWP growth, like-for-like, %	5.4	5.6	4.8	5.7	7.0	8.9	9.5	8.7	8.5	8.5	-	-
Insurance revenue growth, like-for-like, %	6.5	6.0	6.7	7.0	8.1	8.1	8.8	8.2	7.4	8.1	-	-
Risk ratio, %	59.9	58.4	59.9	61.6	61.2	60.7	60.1	60.1	61.9	60.9	60.7	60.9
Cost ratio, %	21.4	21.1	21.8	21.4	21.0	21.3	20.6	21.6	21.8	21.2	22.2	22.0
Combined ratio, %	**81.3**	**79.5**	**81.7**	**83.0**	**82.2**	**82.0**	**80.7**	**81.7**	**83.8**	**82.1**	**82.9**	**83.0**

Private UK: results and key figures

EURm	1–9/2026	Q3/2026	Q2/2026	Q1/2026	Q4/2025	1–9/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Gross written premiums	2,328	828	798	702	622	2,243	764	757	722	2,865	2,565	2,063
Insurance revenue, net	1,621	562	537	522	513	1,487	518	499	470	2,000	1,659	1,251
Claims incurred, net	-885	-301	-286	-298	-302	-770	-272	-253	-245	-1,073	-868	-658
Operating expense (incl. claims handling costs)	-566	-202	-191	-173	-170	-542	-183	-187	-172	-712	-601	-465
Underwriting result	**170**	**59**	**60**	**50**	**41**	**175**	**63**	**59**	**53**	**216**	**190**	**128**
GWP growth, like-for-like, %	5	7	8	1	5	16	7	13	26	13	-	-
Insurance revenue growth, like-for-like, %	11	7	10	15	19	23	21	24	24	22	-	-
Live customer policies, mn	4.9	4.9	4.8	4.6	4.5	4.4	4.4	4.2	4.1	4.5	3.9	3.5
Risk ratio, %	54.6	53.5	53.2	57.1	58.8	51.8	52.5	50.7	52.2	53.6	52.3	52.6
Cost ratio, %	34.9	35.9	35.6	33.2	33.2	36.5	35.4	37.6	36.5	35.6	36.2	37.2
Combined ratio, %	**89.5**	**89.4**	**88.9**	**90.3**	**91.9**	**88.3**	**87.9**	**88.2**	**88.7**	**89.2**	**88.5**	**89.8**

Gross written premiums and insurance revenue include broker revenues.

Nordic Commercial: results and key figures

EURm	1–9/2026	Q3/2026	Q2/2026	Q1/2026	Q4/2025	1–9/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Gross written premiums	2,025	304	386	1,335	401	1,990	282	360	1,348	2,391	2,173	1,977
Insurance revenue, net	1,755	599	585	570	561	1,640	554	549	537	2,201	2,128	1,945
Claims incurred, net	-1,038	-352	-348	-338	-324	-961	-326	-309	-325	-1,285	-1,254	-1,153
Operating expense (incl. claims handling costs)	-418	-140	-137	-142	-140	-399	-133	-133	-134	-539	-522	-477
Underwriting result	**298**	**107**	**100**	**90**	**96**	**279**	**95**	**107**	**78**	**376**	**352**	**315**
GWP growth, like-for-like, %	3.1	6.7	8.6	1.0	6.4	5.8	7.8	6.3	5.2	5.9	-	-
Insurance revenue growth, like-for-like, %	5.0	5.7	4.5	4.8	2.7	3.6	3.0	4.4	3.5	3.4	-	-
Risk ratio, %	59.2	58.7	59.5	59.3	57.8	58.6	58.9	56.3	60.6	58.4	58.9	59.2
Cost ratio, %	23.8	23.3	23.4	24.9	25.0	24.3	23.9	24.2	24.9	24.5	24.5	24.5
Combined ratio, %	**83.0**	**82.1**	**82.9**	**84.1**	**82.8**	**83.0**	**82.9**	**80.5**	**85.5**	**82.9**	**83.5**	**83.8**

Nordic Industrial: results and key figures

EURm	1–9/2026	Q3/2026	Q2/2026	Q1/2026	Q4/2025	1–9/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Gross written premiums	843	108	255	480	205	841	104	256	481	1,046	1,070	966
Insurance revenue, net	481	168	159	154	145	439	141	147	150	584	657	627
Claims incurred, net	-293	-111	-91	-91	-82	-259	-88	-84	-87	-341	-455	-428
Operating expense (incl. claims handling costs)	-100	-33	-34	-33	-34	-100	-33	-34	-33	-134	-128	-118
Underwriting result	**88**	**24**	**33**	**30**	**29**	**80**	**20**	**29**	**31**	**109**	**74**	**80**
GWP growth, like-for-like, %	-0.4	2.6	-0.6	-1.0	1.9	-4.1	-15.2	-6.6	0.3	-3.0	-	-
Insurance revenue growth, like-for-like, %	8.7	16.3	6.5	3.5	-11.9	-9.8	-13.1	-7.1	-9.0	-10.3	-	-
Risk ratio, %	61.1	66.0	57.6	59.0	56.2	59.1	62.5	57.1	57.8	58.4	69.2	68.3
Cost ratio, %	20.7	19.6	21.4	21.3	23.5	22.7	23.5	22.8	21.8	22.9	19.5	18.9
Combined ratio, %	**81.8**	**85.6**	**79.0**	**80.3**	**79.7**	**81.8**	**86.1**	**80.0**	**79.6**	**81.3**	**88.7**	**87.3**

Baltic & other operations: results and key figures

EURm	1–9/2026	Q3/2026	Q2/2026	Q1/2026	Q4/2025	1–9/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Gross written premiums	191	57	66	69	58	195	57	69	69	253	249	238
Insurance revenue, net	217	75	73	69	75	223	76	75	72	298	275	223
Claims incurred, net	-101	-38	-27	-36	-40	-121	-41	-42	-38	-161	-146	-118
Operating expense (incl. claims handling costs)	-53	-18	-20	-15	-21	-47	-15	-17	-15	-68	-57	-60
Underwriting result	**63**	**18**	**26**	**19**	**14**	**55**	**19**	**16**	**19**	**69**	**72**	**46**
Risk ratio, %	46.5	51.6	36.9	51.2	52.9	54.2	54.3	55.7	52.6	53.9	53.0	52.6
Cost ratio, %	24.3	23.6	27.3	21.8	28.2	21.2	20.0	22.3	21.3	23.0	20.7	26.8
Combined ratio, %	**70.8**	**75.2**	**64.1**	**73.1**	**81.1**	**75.4**	**74.3**	**78.0**	**73.9**	**76.9**	**73.7**	**79.4**

Nordic underlying risk ratio development

	1–9/2026	Q3/2026	Q2/2026	Q1/2026	Q4/2025	1–9/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Risk ratio, %	**59.8**	**59.2**	**59.6**	**60.6**	**59.7**	**59.9**	**59.9**	**58.6**	**61.1**	**59.8**	**61.0**	**61.1**
Large claims, %	-0.8	-0.3	-0.5	-1.7	-1.4	-1.0	-0.3	-1.6	-1.0	-1.1	1.2	1.3
Severe weather, %	0.4	0.0	1.1	0.0	2.5	-0.3	0.0	-0.3	-0.5	0.4	2.2	3.3
PYD, RA and other technical effects, %	0.3	1.0	-0.1	-0.1	-1.6	0.4	0.5	1.0	-0.2	-0.1	-3.5	-3.7
Discounting effect, current year, %	-3.3	-4.0	-3.0	-2.9	-3.0	-2.9	-3.0	-2.9	-2.8	-2.9	-2.8	-3.3
Underlying risk ratio, %	**63.3**	**62.5**	**62.1**	**65.4**	**63.2**	**63.6**	**62.8**	**62.5**	**65.5**	**63.5**	**63.8**	**63.6**
Change, year-on-year, %	**-0.3**	**-0.3**	**-0.3**	**-0.2**	**-0.3**	**-0.3**	**-0.3**	**-0.4**	**-0.2**	**-0.3**	**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	1–9/2026	Q3/2026	Q2/2026	Q1/2026	Q4/2025	1–9/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Fixed income	443	156	146	141	137	405	139	132	134	541	559	520
Equities	42	2	37	3	3	25	2	19	4	28	37	59
Funds	18	12	4	3	3	20	4	12	5	23	16	16
Interest and dividend income	**502**	**170**	**186**	**146**	**142**	**450**	**144**	**164**	**142**	**592**	**612**	**595**
Fixed income	-291	-253	117	-156	-16	57	-15	86	-13	41	147	364
Equities	-215	28	3	-247	232	415	428	11	-24	648	81	64
Funds	60	18	70	-28	18	65	19	34	12	83	70	60
Net gains or losses	**-447**	**-207**	**190**	**-431**	**234**	**538**	**432**	**131**	**-25**	**772**	**298**	**488**
Other items	-34	-25	-17	8	-18	-61	-22	-2	-37	-80	-22	-77
Net investment income	**21**	**-63**	**360**	**-276**	**358**	**927**	**554**	**292**	**80**	**1,285**	**888**	**1,006**
Unwind of discounting	-216	-75	-75	-67	-64	-176	-59	-59	-57	-240	-238	-248
Changes in discount rates	209	206	-66	69	69	114	65	-42	91	183	-25	-160
Indexation of annuities	1	1	2	-1	12	-29	-11	-5	-12	-17	11	-38
Insurance finance income or expense	**-7**	**132**	**-140**	**1**	**17**	**-91**	**-5**	**-107**	**21**	**-74**	**-252**	**-446**
Net financial result	**14**	**69**	**220**	**-276**	**375**	**836**	**549**	**185**	**101**	**1,210**	**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 have been restated as well.

SAMPO GROUP

Investments & balance sheet

Group balance sheet

	Q3/2026	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Property, plant and equipment	309	315	305	301	276	288	296	301	284	318
Intangible assets	3,347	3,461	3,479	3,492	3,510	3,556	3,629	3,492	3,637	3,637
Investments in associates	5	5	5	5	4	4	4	5	4	12
Financial assets	17,828	17,540	18,123	17,154	16,640	16,143	16,749	17,154	16,090	15,757
Deferred income tax	4	3	2	2	1	6	8	2	2	3
Reinsurance contract assets	2,514	2,545	2,454	2,488	2,446	2,511	2,408	2,488	2,618	2,282
Other assets	973	979	991	962	1,161	978	1,080	962	880	800
Cash and cash equivalents	1,375	1,511	1,272	1,319	1,492	1,321	1,819	1,319	962	1,415
Total assets	**26,354**	**26,358**	**26,631**	**25,732**	**25,531**	**24,808**	**25,994**	**25,723**	**24,478**	**24,225**
Insurance contract liabilities	13,916	13,875	13,703	12,760	12,960	12,963	13,009	12,760	12,286	11,716
Subordinated debts	1,179	1,179	1,179	1,317	1,314	1,626	1,650	1,317	1,642	1,645
Other financial liabilities	1,543	1,660	1,326	1,413	1,384	1,288	1,467	1,413	1,395	1,269
Deferred income tax	522	558	537	553	566	528	555	553	535	567
Other liabilities	1,550	1,744	1,681	1,589	1,646	1,563	1,833	1,589	1,562	1,342
Total liabilities	**18,710**	**19,015**	**18,426**	**17,631**	**17,860**	**17,968**	**18,514**	**17,631**	**17,419**	**16,538**
Share capital	98	98	98	98	98	98	98	98	98	98
Reserves	3,969	3,531	3,531	3,531	3,530	3,531	3,531	3,531	3,531	1,530
Restricted Tier 1 notes	439	439	439	298	298	-	-	298	-	-
Retained earnings	4,307	4,029	4,874	4,927	4,533	3.971	4,473	4,927	4,176	6,378
Other components of equity	-730	-754	-737	-762	-788	-760	-622	-762	-746	-743
Non-controlling interests	-	-	-	-	-	-	-	-	-	424
Total equity	**7,644**	**7,343**	**8,205**	**8,092**	**7,671**	**6,840**	**7,480**	**8,092**	**7,059**	**7,687**
Total equity and liabilities	**26,354**	**26,358**	**26,631**	**25,723**	**25,531**	**24,808**	**25,994**	**25,723**	**24,478**	**24,225**

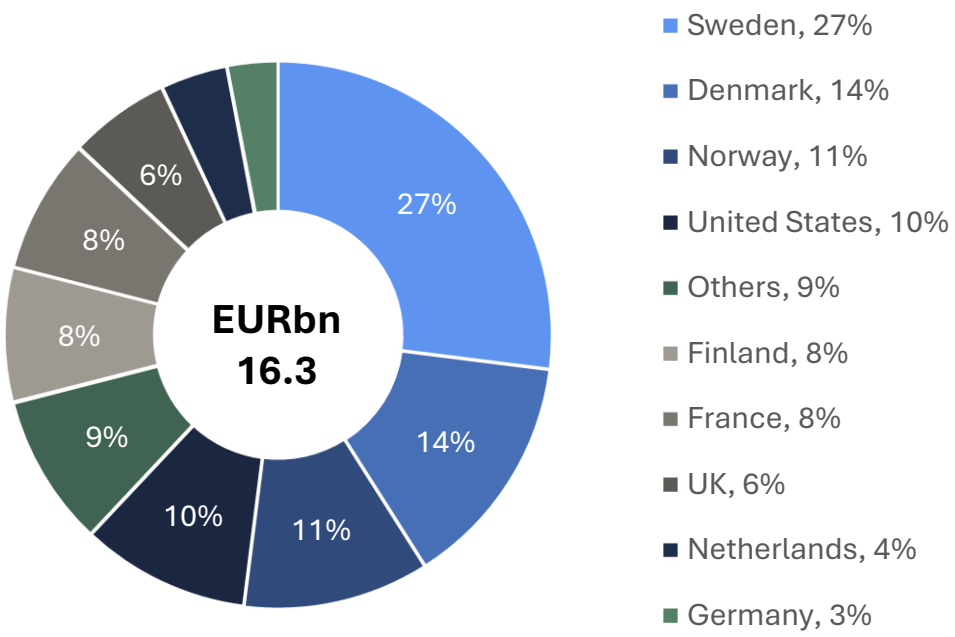
Group investment mix and returns

	Q3/2026	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Credit bonds, funds and loans	51%	49%	46%	47%	47%	47%	43%	47%	49%	44%
Covered bonds	19%	19%	20%	21%	21%	24%	25%	21%	24%	23%
Government bonds	5%	5%	6%	6%	7%	7%	7%	6%	6%	4%
Index-linked bonds	2%	2%	2%	3%	3%	3%	3%	3%	3%	3%
Money market and cash	13%	13%	15%	9%	10%	8%	11%	9%	6%	12%
Total fixed income	**89%**	**88%**	**89%**	**87%**	**88%**	**89%**	**89%**	**87%**	**88%**	**86%**
Equities and equity funds	10%	11%	10%	13%	11%	8%	8%	13%	8%	8%
Alternatives	1%	1%	1%	1%	1%	4%	3%	1%	4%	6%
Total, EURbn	**18.4**	**18.2**	**18.7**	**17.8**	**17.5**	**16.9**	**17.9**	**17.8**	**16.5**	**17.1**
Fixed income return	-0.8%	1.6%	-0.1%	0.8%	1.3%	1.5%	0.8%	4.0%	5.0%	5.3%
Equites return	1.8%	7.2%	-12.3%	15.4%	27.0%	6.0%	-0.7%	55.1%	14.6%	8.0%
Total investment return	**-0.4%**	**1.9%**	**-1.5%**	**2.1%**	**3.5%**	**1.8%**	**0.5%**	**7.6%**	**5.5%**	**5.7%**
Fixed income duration, years	2.7	2.7	2.5	2.3	2.3	2.5	2.3	2.3	2.3	2.3
Fixed income average maturity, years	3.2	3.2	3.4	3.2	3.4	3.7	3.4	3.2	3.7	3.3
Fixed income running yield	4.0%	3.9%	3.8%	3.9%	3.8%	3.9%	3.9%	3.9%	3.9%	3.9%
Fixed income mark-to-market yield*	4.3%	3.7%	3.9%	3.6%	3.5%	3.8%	4.1%	3.6%	4.2%	4.8%

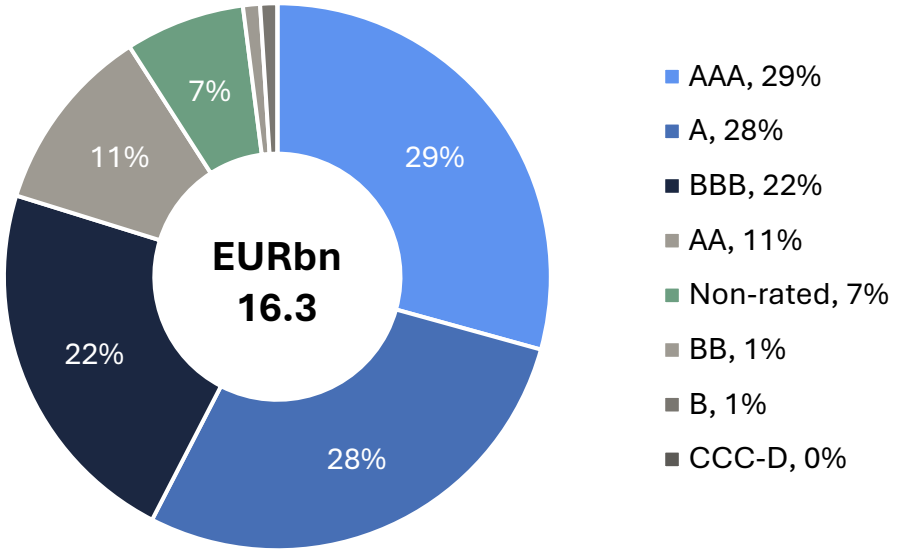
**) Mark-to-market yield excluding Topdanmark until 30 June 2025.*

Group fixed income mix Q3/2026

Geographical breakdown

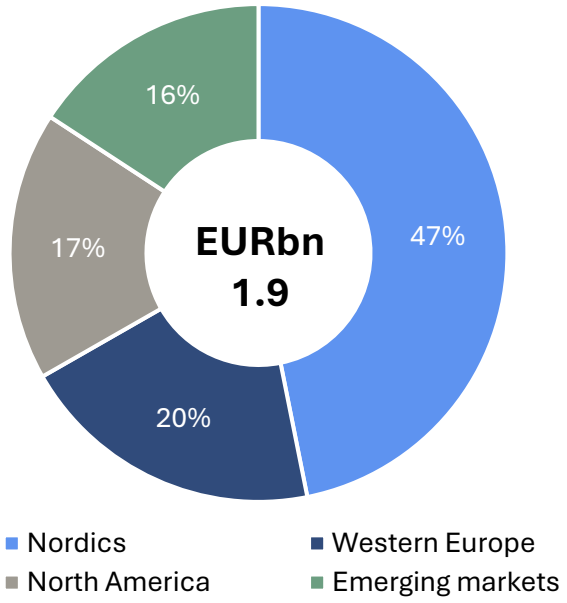


Rating breakdown



Group equities mix Q3/2026

Listed equities



Exposure-% by regions excluding NOBA

Top 10 equity funds and ETFs

	Value, EURm
SPDR S&P 500 Trust ETF	175
iShares MSCI Europe ETF	127
Hermes Asia ex-JP Fund	125
Investec GSF Asia Pacific Fund	111
iShares DAX ETF	62
iShares MSCI USA ESG ETF	38
iShares Euro Stoxx 50 ETF	27
iShares MSCI Europe ESG ETF	17
Schroder Global Equity Fund GBP	17
Schroder QEP Global Core Fund GBP	17
Total	**714**

Top 10 direct equity investments

	Value, EURm
NOBA	388
Volvo AB	133
Veidekke	81
ABB	80
Telia	63
Autoliv	61
Yara International	45
Sandvik	40
Nederman Holding	39
VBG Group	30
Total Top 10	**959**

Hold Co alternative investments

	Value, EURm
Nexi	99

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

Net insurance liabilities

	Q3/2026	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Liability for remaining coverage, net	1,997	2,206	2,529	1,556	1,924	2,167	2,516	1,556	1,620	1,469
Liability for incurred claims, net	9,414	9,133	8,728	8,728	8,603	8,301	8,100	8,728	8,067	7,983
- of which from risk adjustment	430	423	372	339	351	353	315	339	305	239
Acquisition cash flow asset	-9	-9	-9	-12	-12	-16	-16	-12	-20	-18
Net insurance liability	**11,402**	**11,330**	**11,248**	**10,272**	**10,514**	**10,452**	**10,601**	**10,272**	**9,668**	**9,434**

LIC per country and durations 2025 year-end

	LIC, %	Duration, years
Sweden	20	6.0
Norway	13	3.1
Finland	21	7.8
Denmark	26	3.9
Baltics	2	2.6
UK	18	1.6
Total	**100**	**4.6**

End of Q3/2026 discount rates

EUR 8 years: 3.83%
SEK 6 years: 3.61%
NOK 3 years: 5.28%
DKK 4 years: 3.84%
GBP 2 years: 4.96%

Key sensitivities

Quarterly P&L effects, Q3/2026

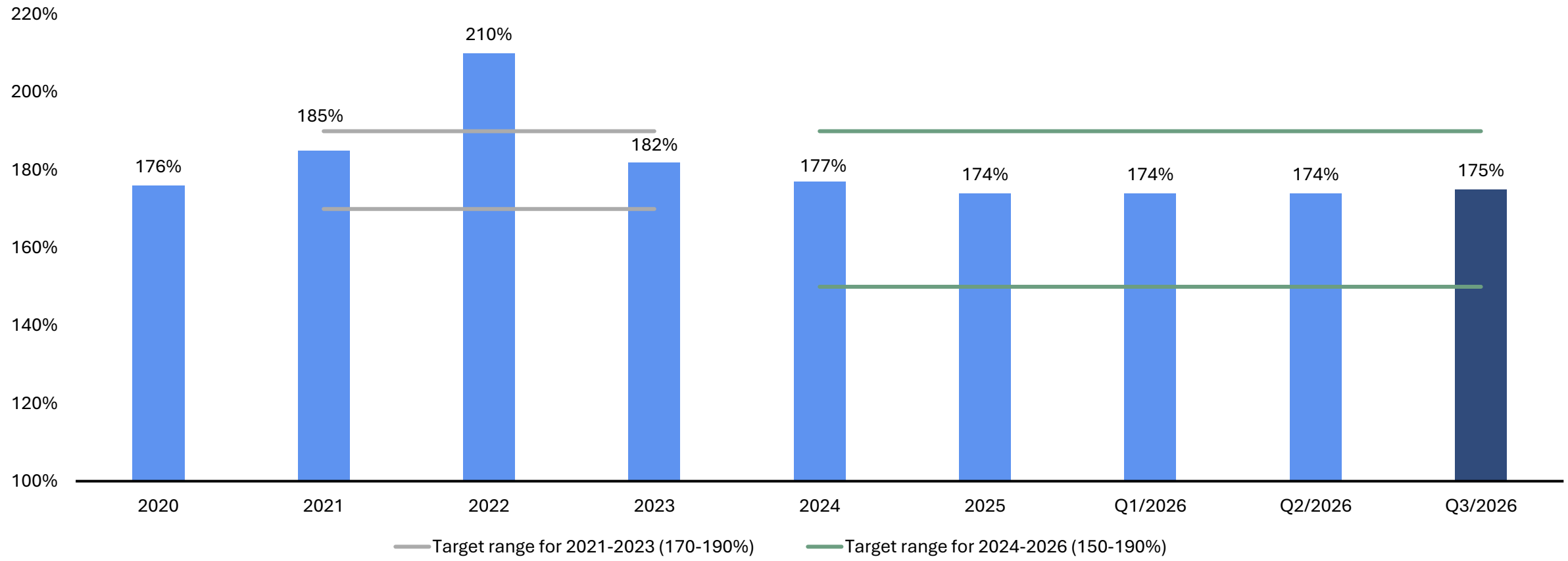
EURm		
Effect on quarterly Combined ratio *)	**Discount rate ±100 bps**	**±70bps**
Insurance finance income & expense, net	**Discount rate +100 bps**	**305**
Non-annuities	Discount rate +100 bps	105
Annuities	Discount rate +100 bps	200
Insurance finance income & expense, net	**Discount rate -100 bps**	**-350**
Non-annuities	Discount rate -100 bps	-110
Annuities	Discount rate -100 bps	-240
Net investment income	Interest rates +100 bps	-430
Net investment income	Interest rates -100 bps	455
Net investment income	Spreads +100 bps	-395
Net investment income	Equities -10%	-210

**) 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 ~11 years)
- Sensitivities change over time and vary somewhat by quarter

The unwind of discounting is expected to be around EUR -90 million in Q4/2026.

Solvency II ratio development



Solvency II SCR and own funds

EURm	Q3/2026	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Market risk	2,106	2,169	2,063	2,316	2,201	2,067	2,033	2,316	1,974	1,920
Insurance risk	1,857	1,801	1,774	1,849	1,847	1,827	1,823	1,849	1,734	2,027
Counterparty risk	192	193	190	201	185	206	211	201	139	200
Operational risk	321	315	311	306	297	296	297	306	284	272
Diversification	-817	-815	-791	-855	-832	-814	-810	-855	-714	-816
LAC of DT	-392	-379	-340	-361	-354	-413	-406	-361	-403	-404
Related undertakings / other	47	43	38	34	33	31	27	34	25	18
Solvency capital requirement	**3,314**	**3,327**	**3,245**	**3,490**	**3,376**	**3,200**	**3,175**	**3,490**	**3,040**	**3,217**
Tier-1 unrestricted (incl. distribution accrual)	4,271	4,218	4,080	4,480	4,235	4,009	4,162	4,480	3,839	4,324
Tier-1 restricted	413	434	436	300	300	0	21	300	21	21
Tier-2	1,029	1,064	1,055	1,199	1,188	1,466	1,458	1,199	1,448	1,448
Tier-3	81	68	68	80	86	83	60	80	61	63
Own funds	**5,794**	**5,785**	**5,639**	**6,059**	**5,809**	**5,558**	**5,701**	**6,059**	**5,368**	**5,856**
Solvency II ratio,%	175	174	174	174	172	174	180	174	177	182

As of 2026, the reported regulatory Solvency II ratio includes distribution accrual of 90 per cent of operating result. Any buybacks based on excess capital will come on top of this and be deducted from own funds separately when announced. Previously, the accrual was based on latest regular dividend.

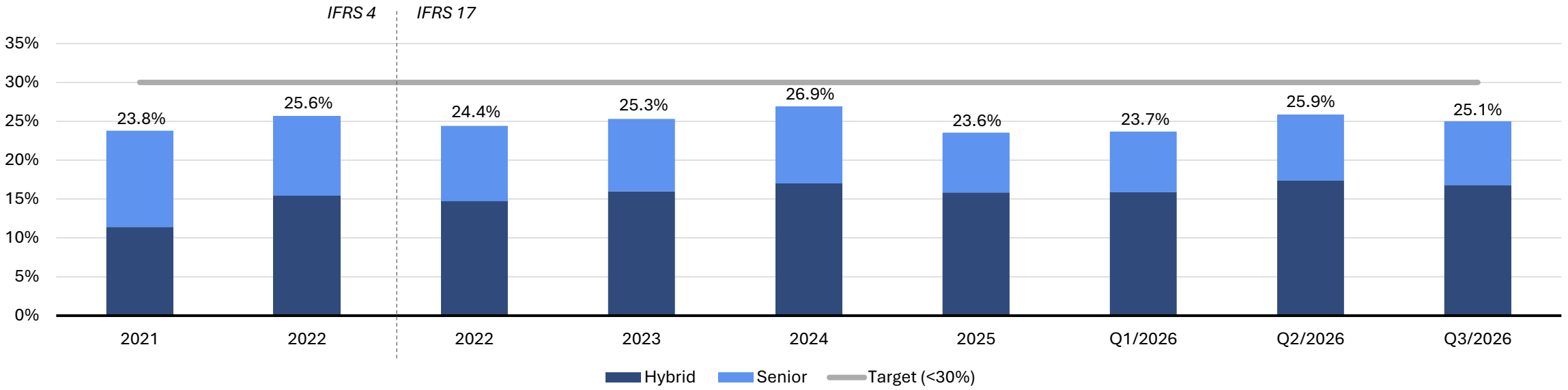
Estimated Solvency II ratio sensitivities on market risk factors

	Q3/2026	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Solvency II ratio	175%	174%	174%	174%	172%	174%	180%	174%	177%	182%
Rates -100bps	-1%-p	-1%-p	-2%-p	-4%-p	-5%-p	-5%-p	-5%-p	-4%-p	-5%-p	-5%-p
Rates +100bps	0%-p	0%-p	0%-p	+2%-p	+4%-p	+4%-p	+4%-p	+2%-p	+3%-p	+5%-p
Spreads +100bps	-9%-p	-9%-p	-9%-p	-8%-p	-7%-p	-8%-p	-8%-p	-8%-p	-9%-p	-6%-p
Equity prices -10%	+1%-p	+1%-p	+1%-p	+1%-p	+1%-p	0%-p	0%-p	+1%-p	-1%-p	+1%-p
Equity prices -20%	+1%-p	+2%-p	+1%-p	+2%-p	+2%-p	-2%-p	-1%-p	+2%-p	-4%-p	0%-p
Equity prices -30%	0%-p	+1%-p	-2%-p	+0%-p	0%-p	-5%-p	-4%-p	+0%-p	-8%-p	-3%-p
Symmetric adjustment	7.71%	8.94%	4.98%	7.90%	6.92%	6.23%	5.32%	7.90%	2.86%	1.46%

At the end of Q3/2026, the symmetric adjustment is assumed to have the following values in the equity market scenarios:

Scenario	Symmetric adjustment
Equity prices -10%	1.55%
Equity prices -20%	-4.62%
Equity prices -30%	-10.00%

Financial leverage development



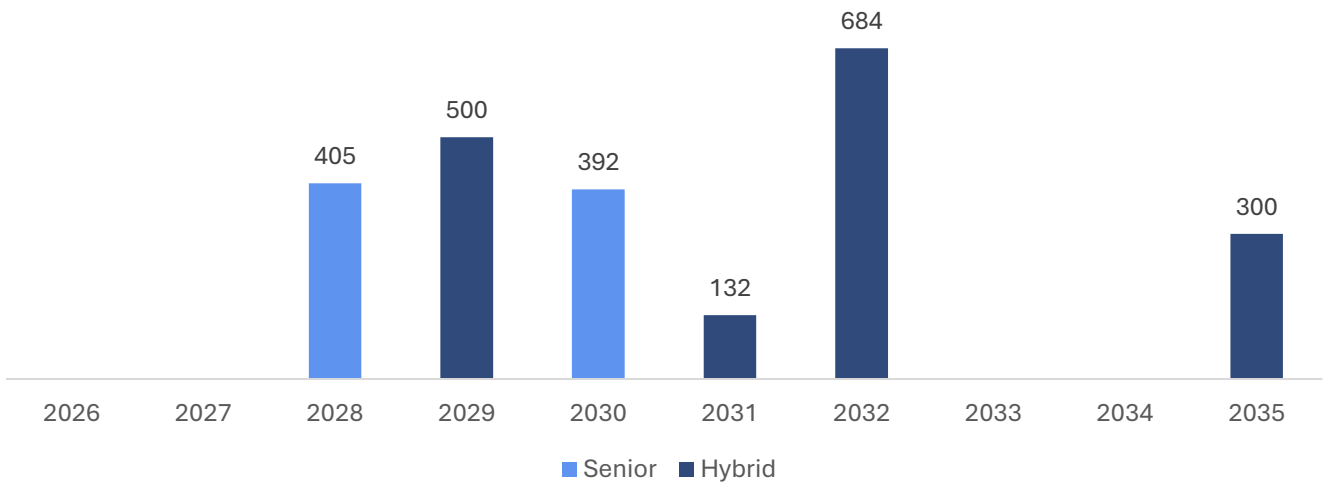
EURm	2021	2022 (IFRS 4)	2022 (IFRS 17)	2023	2024	2025	Q1/2026	Q2/2026	Q3/2026
Hybrid debt	2,015	1,983	1,983	1,645	1,642	1,615	1,617	1,618	1,618
Senior debt	2,195	1,306	1,306	959	954	787	792	791	795
Total debt	**4,210**	**3,288**	**3,288**	**2,604**	**2,596**	**2,402**	**2,409**	**2,409**	**2,413**
IFRS equity*	13,464	9,543	10,178	7,687	7,059	7,794	7,766	6,904	7,205

**) 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 92)	1,000 (EUR 92)	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 RT 1	Feb 2026	SEK	1,500 (EUR 132)	1,500 (EUR 132)	Stibor 3m + 1.80%	Perpetual	18 Feb 2031
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	5.250%	Perpetual	24 Mar 2035

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	Q3/2026	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023
Liquidity	963	814	1,059	881	862	593	608	881	626	1,352
Investment assets	2,303	2,352	2,406	2,754	2,584	2,380	2,406	2,754	2,408	979
Tangible assets	3	3	3	4	4	2	3	4	3	2
Fixed income	1,813	1,813	1,813	1,813	1,814	1,814	1,825	1,813	1,826	101
Equity and private equity	487	537	590	938	767	563	578	938	580	876
Equity holdings (subsidiaries)	7,158	7,158	7,431	7,431	7,431	7,431	7,431	7,431	7,431	5,635
Other assets	66	63	77	56	90	57	113	56	44	24
Total assets	**10,491**	**10,388**	**10,973**	**11,121**	**10,967**	**10,460**	**10,557**	**11,121**	**10,508**	**7,990**
Long-term senior debt	795	791	792	787	788	792	957	787	954	959
Private placements	0	0	0	0	0	0	0	0	0	2
Bonds issued	795	791	792	787	788	792	957	787	954	957
Subordinated debt	1,179	1,179	1,179	1,178	1,178	1,492	1,491	1,178	1,491	1,490
Capital	8,436	8,118	8,894	8,947	8,816	8,083	7,952	8,947	7,989	5,465
Undistributable capital	98	98	98	98	98	98	98	98	98	98
Issued Tier 1 notes	439	439	439	0	0	0	0	0	0	0
Distributable capital	7,899	7,581	8,358	8,849	8,718	7,985	7,853	8,849	7,891	5,367
Other Liabilities	81	300	108	209	185	94	157	209	75	76
Total Liabilities	**10,491**	**10,388**	**10,973**	**11,121**	**10,967**	**10,460**	**10,557**	**11,121**	**10,508**	**7,990**

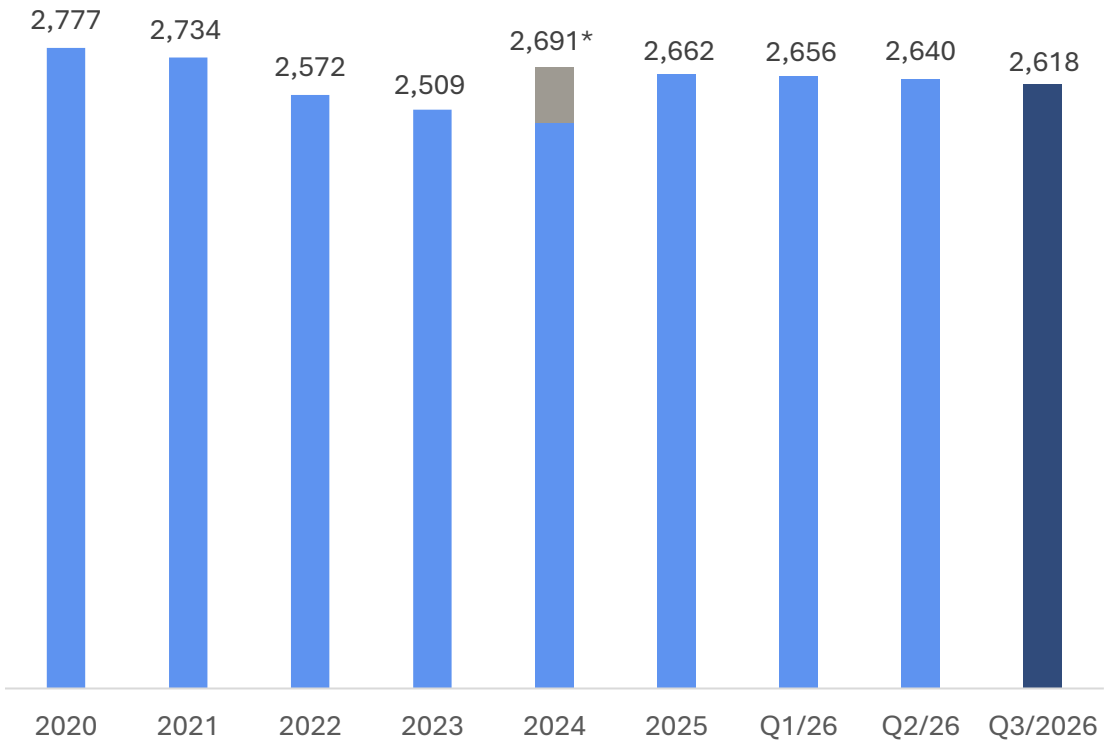
Fixed income from Q4/2024 onwards includes the loan agreement of EUR 1,724 million between Sampo plc and If in connection with the sale of Topdanmark shares to If in November 2024.

SAMPO GROUP

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
1-12/2024	2,560,572,410
1-3/2025	2,691,238,860
1-6/2025	2,691,238,860
1-9/2025	2,689,912,218
1-12/2025	2,684,637,482
1-3/2026	2,656,746,258
1-6/2026	2,653,649,724
1–9/2026	2,646,226,621

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	30 Jan 2026	150	150
8. programme	6 May 2026	7 May 2026	24 Sep 2026	350	350

Buybacks by quarter

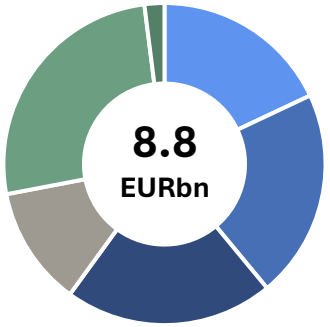
	Shares repurchased	EURm
Total 2021	**42,699,780**	**380**
Total 2022	**162,212,895**	**1,443**
Total 2023	**62,862,815**	**555**
Total 2024	**58,738,450**	**475**
Total 2025	**29,430,336**	**290**
Q1/2026	6,133,698	60
Q2/2026	15,981,793	144
Q3/2026	21,845,227	206
Total since 2021	**399,904,994**	**3,553**

Geographical mix 1–9/2026

	Gross written premiums, EURm	Insurance revenue, net, EURm
Sweden	1,555	1,347
Norway	1,802	1,595
Denmark	1,851	1,634
Finland	1,706	890
UK	2,328	1,621
Baltic & other	191	217
Group total	**8,803**	**7,303**

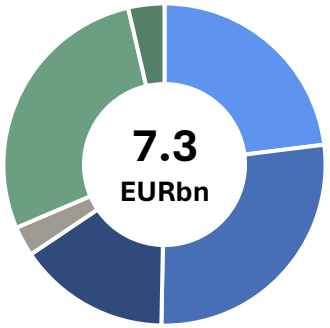
GWP by country, %

- Sweden, 18%
- Norway, 21%
- Denmark, 21%
- Finland, 12%
- UK, 26%
- Baltic & other, 2%



Insurance revenue by country, %

- Sweden, 18%
- Norway, 22%
- Denmark, 22%
- Finland, 12%
- UK, 22%
- Baltic & other, 3%



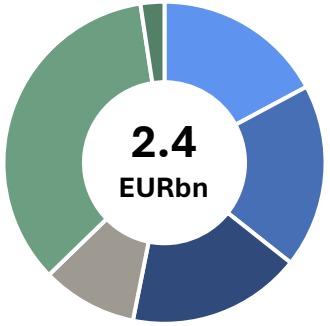
Gross written premiums and insurance revenue include broker revenues.

Geographical mix Q3/2026

	Gross written premiums, EURm	Insurance revenue, net, EURm
Sweden	408	453
Norway	439	556
Denmark	415	553
Finland	227	304
UK	828	562
Baltic & other	57	75
Group total	**2,373**	**2,503**

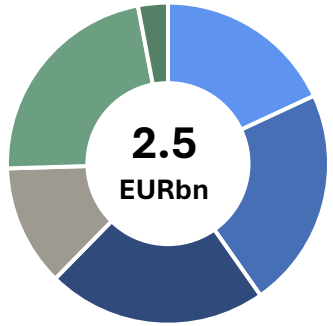
GWP by country, %

- Sweden, 17%
- Norway, 19%
- Denmark, 18%
- Finland, 10%
- UK, 35%
- Baltic & other, 2%



Insurance revenue by country, %

- Sweden, 18%
- Norway, 22%
- Denmark, 22%
- Finland, 12%
- UK, 23%
- Baltic & other, 3%



Gross written premiums and insurance revenue include broker revenues.

Geographical mix by segment 2025

Private Nordic	Sweden	Norway	Denmark	Finland	UK	Total
Gross written premiums	1,320	1,126	1,048	668	-	**4,183**
Insurance revenue, net	1,271	1,043	1,014	666	-	**3,995**

Private UK	Sweden	Norway	Denmark	Finland	UK	Total
Gross written premiums	-	-	-	-	2,865	**2,865**
Insurance revenue, net	-	-	-	-	2,000	**2,000**

Nordic Commercial	Sweden	Norway	Denmark	Finland	UK	Total
Gross written premiums	284	697	1,029	381	-	**2,391**
Insurance revenue, net	276	648	914	363	-	**2,201**

Nordic Industrial	Sweden	Norway	Denmark	Finland	UK	Total
Gross written premiums	417	228	198	202	-	**1,046**
Insurance revenue, net	190	157	124	113	-	**584**

Baltic and other operations reported GWP of EUR 253 million and insurance revenue of EUR 298 million.

Gross written premiums and insurance revenue include broker revenues.

Nordic new car sales

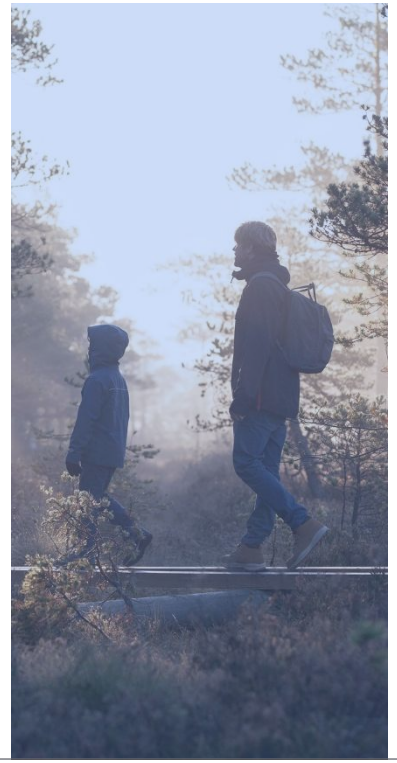
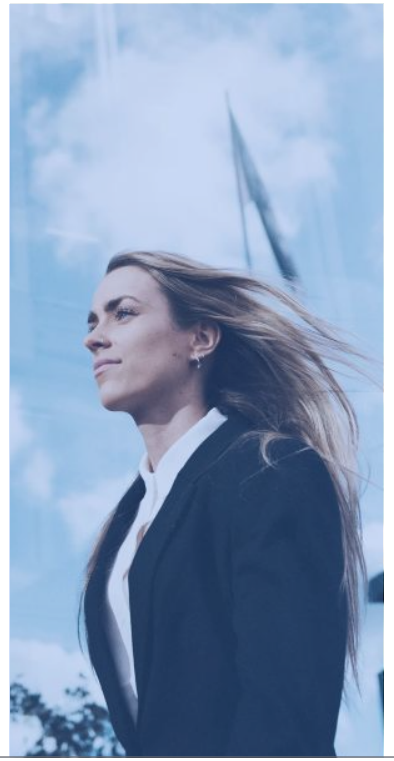
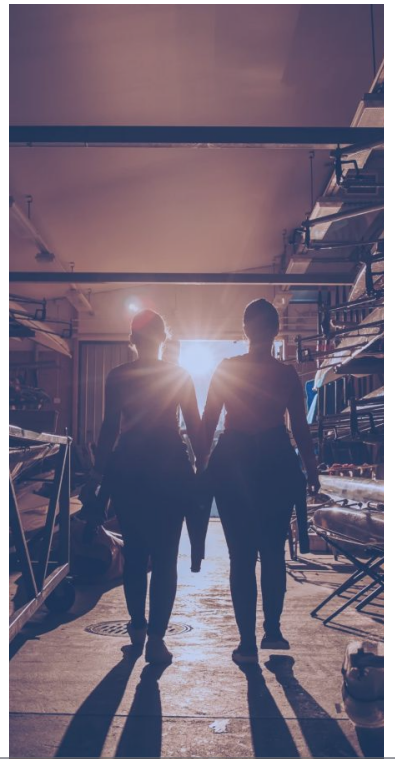
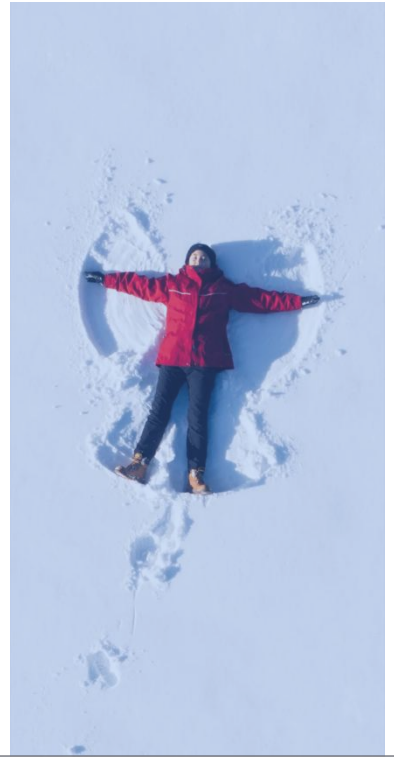
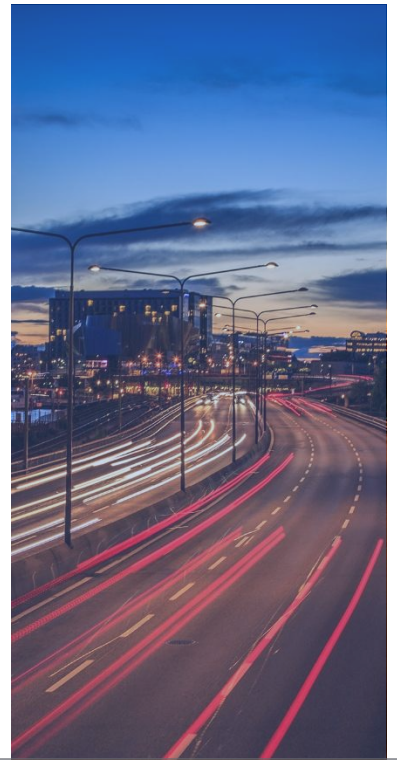
Number of cars sold (1,000)	Q3/2026	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Sweden	69.9	79.9	62.0	69.0	63.1	77.5	63.4	273.0	269.5	289.7	288.0	301.0	292.0
Norway	41.8	46.2	27.2	66.2	37.8	43.9	31.6	179.6	128.7	127.0	174.3	176.3	141.4
Denmark	50.7	57.3	43.7	50.5	44.5	52.1	37.4	184.6	173.1	172.8	148.3	185.3	198.2
Finland	19.7	20.1	17.2	17.9	16.7	20.6	16.7	71.9	74.1	87.5	81.7	98.5	96.4
Nordic total	**182.1**	**203.5**	**150.0**	**203.7**	**162.1**	**194.1**	**149.2**	**709.0**	**645.3**	**676.9**	**692.3**	**761.1**	**728.0**

Growth (year-on-year)	Q3/2026	Q2/2026	Q1/2026	Q4/2025	Q3/2025	Q2/2025	Q1/2025	FY 2025	FY 2024	FY 2023	FY 2022	FY 2021	FY 2020
Sweden	10.9%	3.0%	-2.3%	-9.4%	3.2%	7.0%	6.1%	1.3%	-7.0%	0.6%	-4.3%	3.1%	-18.0%
Norway	10.5%	5.3%	-14.0%	79.5%	23.8%	12.6%	42.0%	39.5%	1.4%	-27.2%	-1.1%	24.7%	-0.7%
Denmark	13.9%	10.0%	16.7%	7.9%	11.5%	5.5%	1.4%	6.7%	0.2%	16.5%	-20.0%	-6.5%	-12.2%
Finland	17.9%	-2.4%	3.0%	-3.4%	2.1%	-0.7%	-9.5%	-3.0%	-15.4%	7.1%	-17.1%	2.2%	-15.6%
Nordic total	**12.4%**	**4.8%**	**0.6%**	**14.2%**	**9.6%**	**6.9%**	**8.5%**	**9.9%**	**-4.7%**	**-2.2%**	**-9.0%**	**4.5%**	**-13.2%**

SAMPO GROUP

Sampo Group overview

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, if..., Topdanmark, Dansk Sundheds Sikring, Volvia

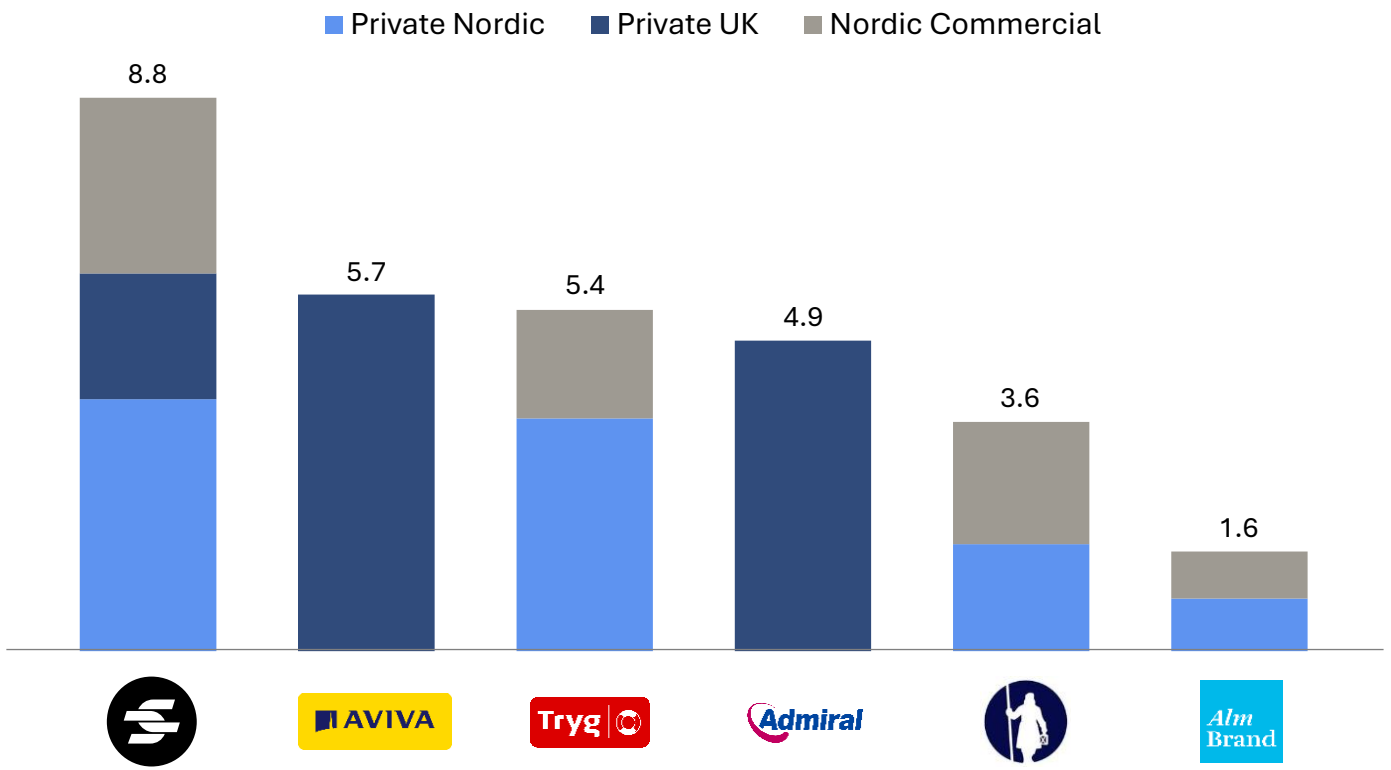
Unique partnership network*

Volvo, Nordea, Volkswagen

*Examples of Nordic partnerships

Sampo's scale is unmatched among P&C peers

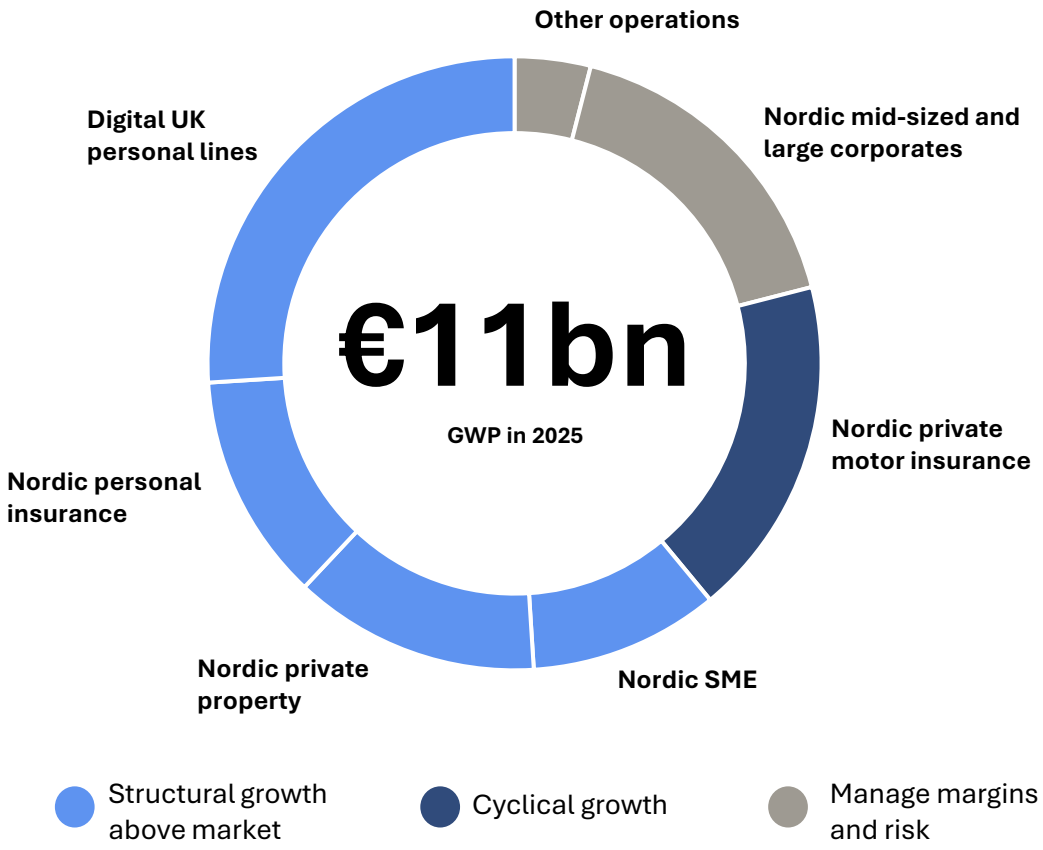
Insurance revenues, EURbn



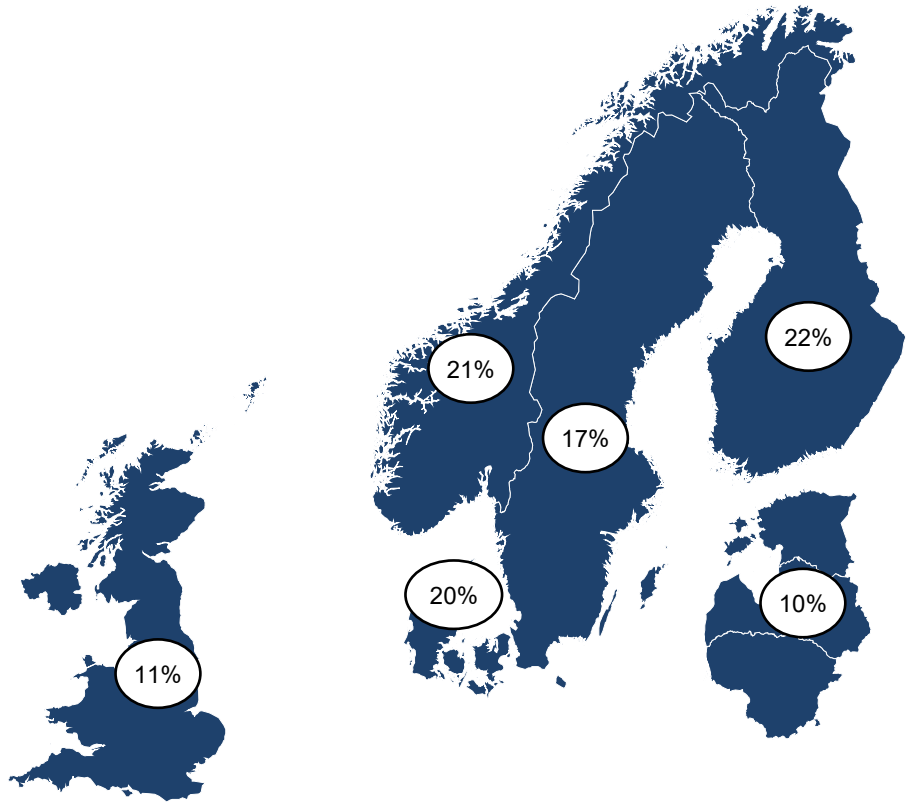
Note: Peers' figures based on segments relevant to Sampo.

A well-diversified platform with scalable growth potential

Multiple attractive growth areas



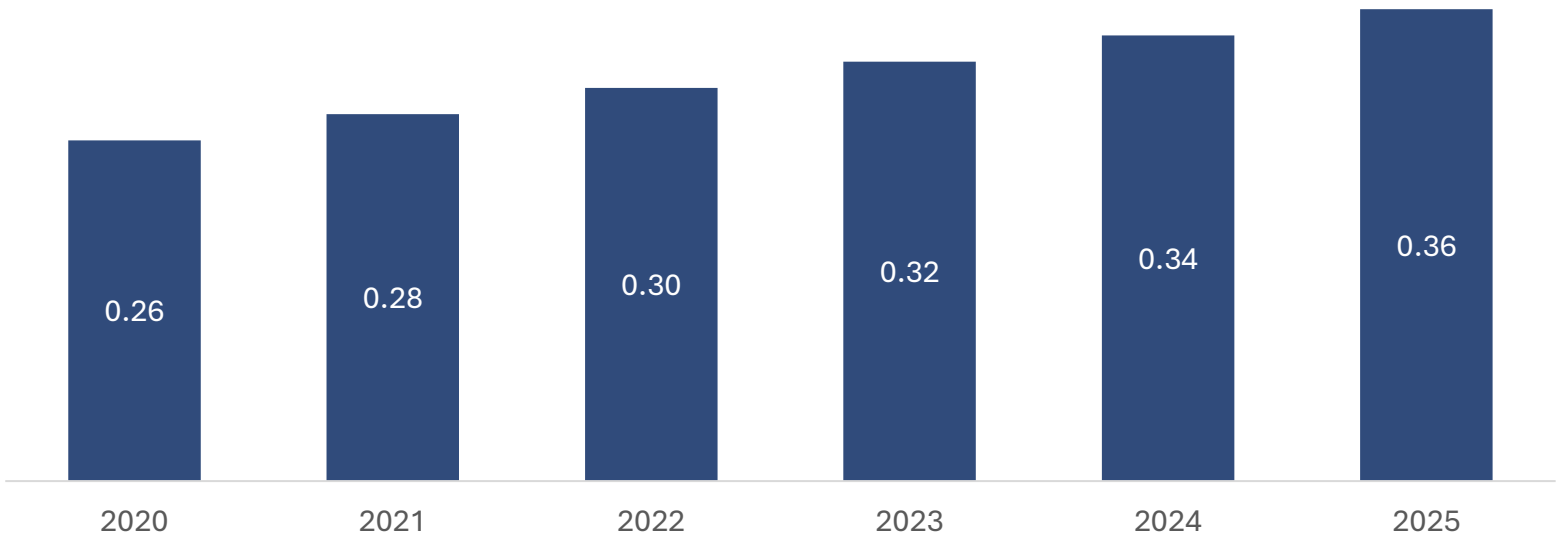
Leading market position across markets



Note: UK = Private car market share

Sampo aims to deliver attractive and reliable capital returns

Regular dividend per share, EUR



Buybacks, EURm	750	1,228	400	475	350

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

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.

SAMPO GROUP

Q3

Investor Presentation

January–September 2026





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