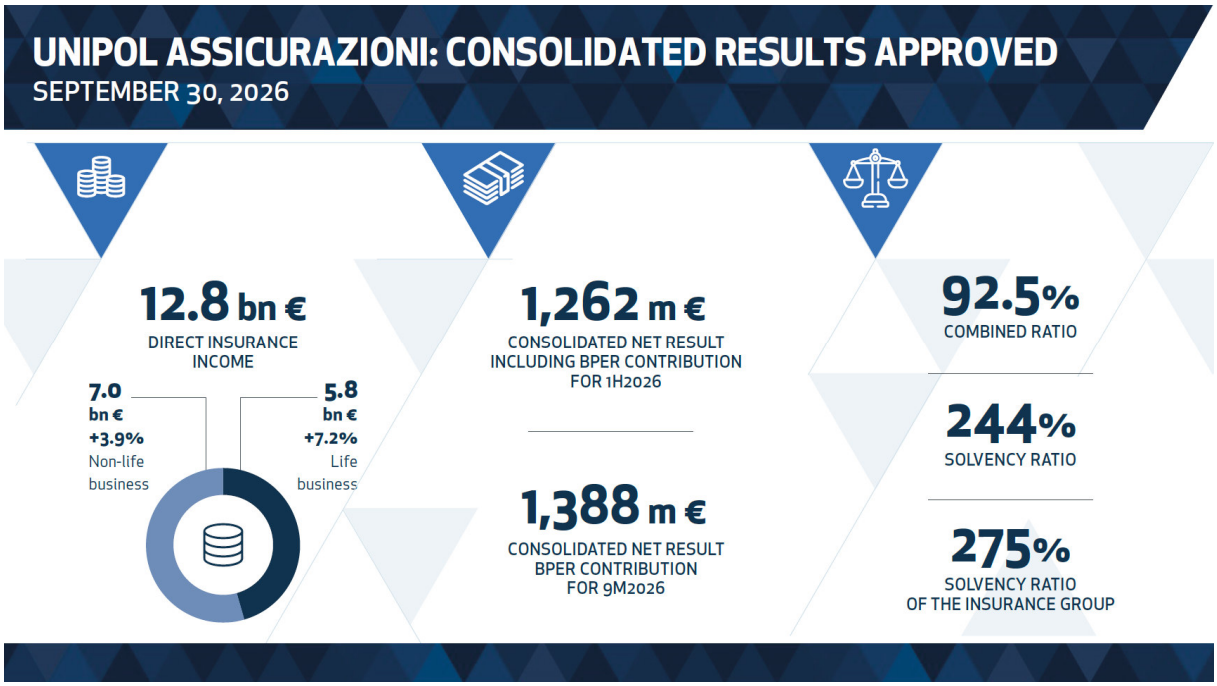



- **Reported consolidated net profit** of **€1,262m**[1] (+12.6% compared to 30 September 2025), with the contribution from the associate BPER limited to the half-year period ended on 30 June 2026

- **Consolidated net profit** of **€1,388m**[2] (+12.4% compared to 30 September 2025) including the contribution from the associate BPER for the first nine months of 2026

- **Insurance Group net profit** of **€1,249m**[3] (+30.1% compared to 30 September 2025)

- **Direct insurance income** of **€12.8bn** (+5.3% compared to the normalised figure of €12.1bn[4] as at 30 September 2025), of which:
  - ✓ Non-life: €7.0bn (+3.9%)
  - ✓ Life: €5.8bn (+7.2%[4])

- **Combined ratio**[5] **92.5%** in line with targets

- **Solvency ratio 244%**[6] **(Solvency ratio of the Insurance Group 275%**[7]**)**

All footnotes can be found below.

Milan, 13 November 2026

The Board of Directors of Unipol Assicurazioni S.p.A., which met yesterday under the chairmanship of Carlo Cimbri, approved the consolidated results at 30 September 2026.

**Summary of the main Group figures**

| *Amounts in €m* | **30/9/2026** | **30/9/2025** | **% Change** |
|---|---|---|---|
| **Direct insurance income** | **12,796** | **12,147[4]** | *5.3%* |
| Non-life direct insurance income | 7,046 | 6,783 | *3.9%* |
| *Non-MV* | 3,584 | 3,482 | *2.9%* |
| *of which Health[8]* | 998 | 923 | *8.2%* |
| *MV* | 3,462 | 3,301 | *4.9%* |
| Life direct insurance income | 5,750 | 5,364[4] | *7.2%* |
| **Combined ratio[5]** | **92.5%** | **93.5%** | *-1.0 p.p.* |
| **Reported net profit[1]** | **1,262** | **1,120** | *12.6%* |
| **Net profit with BPER and BPSO for the same period[2]** | **1,388** | **1,235** | *12.4%* |
| **Insurance group net profit[3]** | **1,249** | **961** | *30.1%* |
| *Amounts in €m* | **30/9/2026** | **31/12/2025** | **% Change** |
| **Investments and cash and cash equivalents** | **81,786** | **79,911** | *2.3%* |
| **Shareholders' equity attributable to the Group** | **11,390** | **10,391** | *9.6%* |
| **Consolidated solvency ratio[6]** | **244%** | **230%** | *+14 p.p.* |
| **Insurance Group solvency ratio[7]** | **275%** | **279%** | *-4 p.p.* |

The Unipol Group ended the first nine months of 2026 with a **consolidated net profit** of €1,262m (€1,120m at 30 September 2025, +12.6% yoy), including the contribution from its BPER investment for the first half ended on 30 June 2026.

The Unipol Group result for the first nine months of 2026, **including the contribution from the associate BPER** for the entire period, restated on the basis of the financial information recently disclosed by the Bank, stood at €1,388m (€1,235m at 30 September 2025, +12.4% yoy).
**The Insurance Group net profit[3]** amounted to €1,249m (+30.1% compared to €961m at 30 September 2025).
A solid performance by the core insurance business was a key driver behind the improved results.

Underwriting profits were mainly led by an excellent **Non-MV** business performance which recorded a combined ratio of 88.3%, up 4.7 percentage points compared to the same period of the previous year, in addition to the contribution of the **Health[8]** business which ended the period with a combined ratio of 83.2% (up 4.5 percentage points), along with good performances by the other divisions (combined ratio of 89.9%, up 4.7 p.p.).

**Direct insurance income**, including reinsurance ceded, amounted to €12,796m in the first nine months of 2026, up 5.3% on the normalised figure of €12,147m at 30 September 2025, fostered in particular by the **MV** business (€3,462m, +4.9% yoy), the **non-life bancassurance** channel (€494m, +9.9% yoy), and the **health** insurance business (€998m, +8.2% yoy).

Direct income in the **non-life business** stood at €7,046m at 30 September 2026, up 3.9% on the same period of 2025. All Group business segments contributed towards this growth.

The **MV business** posted positive results for both Motor TPL cover (premiums of €2,540m, +4.2%), and "CVT" (comprehensive and collision) insurance cover (€922m, +6.8%).
The **non-MV business** took in premiums of €3,584m, 2.9% higher than the first nine months of 2025, driven mainly by UniSalute's growth (€926m, +9.7%).
In the first nine months of 2026, operations benefitted from improved industrial margins in line with the actions set out under the 2025-2027 Strategic Plan.

The Group **non-life combined ratio**[5] stood at 92.5% compared to 93.5% at 30 September 2025, with the loss ratio improving by 1.2 percentage points to 64.5% at 30 September 2026 compared to 65.7% at 30 September 2025 despite the impact of natural events, especially those that occurred in summer in Northern Italy.

The **pre-tax result** for the non-life business amounted to €1,053m compared to €703m recorded in the first nine months of 2025 thanks to the excellent contribution of the insurance services and good investment management performance.

The Group registered direct income of €5,750m in the **life business**, up 7.2%[4] on the normalised figure at 30 September 2025.
The **pre-tax result** for the life business amounted to €347m, an improvement on the result for the same period of the previous year (€276m) thanks to the profitable, disciplined development which rewarded customers with satisfactory remuneration (increase of 6 bps in the policyholder segregated account return, from 2.28% to 2.34%), along with good margins for the Group.

**Banking Associates**

The **pre-tax result** of the **banking associates'** business amounted to €246m, expressing the proportional consolidation of the BPER consolidated results for the first half ended on 30 June 2026 only; this was down on the figure of €489m for the same period of the previous year which had benefitted from BPER's voluntary public tender and exchange offer for BPSO.
The BPER contribution to the Group result amounted to €372m on the basis of the financial information updated to cover the first nine months of 2026.

**Other businesses**

In **other businesses,** the Gruppo UNA operating in the hotel sector continued its upward trend, recording a pre-tax profit of approximately €30m (€24m at 30 September 2025, +22.5%).
The pre-tax result in the businesses amounted to €73m (€66m at 30 September 2025).

**Financial Management**

With regard to **financial management,** the combined gross return on the Group's insurance-based financial investments (referring to the non-life business portfolio and the life capital stock business) amounted to 6.3% of invested assets, of which 4.7% from coupons and dividends and 1.6% from gains and valuations despite the market suffering from multiple geopolitical, business and macroeconomic uncertainties.

**Financial Position**

As at 30 September 2026, the **consolidated shareholders' equity** amounted to €11,705m (€10,715m at 31 December 2025), beneficially influenced, *inter alia*, by the issue of Restricted Tier 1 bonds for a nominal amount of €1bn finalised in the first quarter of 2026. The shareholders' equity attributable to the Group amounted to €11,390m (€10,391m as at 31 December 2025).

The **consolidated solvency ratio** was 244%[6], up on the figure of 230% at 31 December 2025 confirming the Group's strong financial standing.
The Insurance Group[7] solvency ratio stood at 275% (279% at 31 December 2025).

**Business Outlook**

The insurance business has steered a steady course to date, with nothing of significance to report as things stand; the main actions set out under the 2025-2027 Strategic Plan continue to be implemented and are expected to continue showing results in upcoming months.

**Presentation of results to the financial community**

A conference call will be held starting from 12:00 p.m. today and financial analysts and institutional investors may submit questions to the Chief Executive Officer and the Insurance General Manager on the results at 30 September 2026. Please register using the following link to obtain the information needed to access the event Unipol Conference Call 9M26 Results.

Otherwise, the usual telephone numbers can be used: +39 02 8020911 (from Italy and all other countries), +1 718 7058796 (from the USA) and +44 1212 818004 (from the UK).

Please read the Privacy Policy Statement carefully before attending the event.

****

Francesco Masci, financial reporting manager of Unipol Assicurazioni S.p.A., declares, pursuant to article 154-bis, paragraph 2, of the "Consolidated Law on Finance", that the accounting information contained in this press release corresponds to the figures in the corporate accounting records, ledgers and documents.

Please refer to the press releases that can be downloaded from *www.unipol.com* for any significant events after 30 September 2026.

## FOOTNOTES

1 - Amount includes the portion attributable to non-controlling interests.
2 - Amount includes the portion attributable to non-controlling interests, including the financial effects, for a total of €372m, deriving from the proportional consolidation of the associate BPER and estimated on the basis of the financial information updated to 30 September 2026 and published by BPER on 5 November 2026. As at 30 September 2025, the contribution from the proportional consolidation of associates BPER and BPSO on said date amounted to €515m.
3 -The Insurance Group net profit is calculated without including the effects of the proportional consolidation of associate BPER and the associates BPER and BPSO in the two applicable periods respectively. The financial contribution of said associates to the consolidated result therefore corresponds to the dividends for the period only.
4 - Amount calculated by excluding, as of 30 September 2025, the income component, considered to be non-recurring and resulting from a significant number of newly acquired collective pension contracts.
5 - Ratio that measures the stability of the overall non-life operational management. The ratio is calculated as 1 - (insurance services result/insurance contract revenue). The combined ratio corresponds to the sum of the loss ratio (which includes claim-related compensation and expenditure among its expenses) and the expense ratio (which includes all other insurance expenses like acquisition and administration costs and other costs attributable to insurance contracts).
6 - Figure calculated on the basis of the partial internal model, to be taken as preliminary since the supervisory authorities will be notified of the definitive figure in accordance with legally required deadlines. The 9M26 solvency ratio is calculated net of the estimated dividends accrued pro rata temporis based on the 2026 result. This estimate should not be taken to indicate the actual 2026 dividend which will be defined in accordance with the capital management policy of the parent company Unipol Assicurazioni S.p.A.
7 - The Insurance Group solvency ratio is an administrative database figure calculated on the assumption of classifying the shareholding in BPER as a non-strategic capital instrument investment rather than a shareholding in a credit institution. Figure net of a dividend estimate calculated on a pro rata temporis basis.
8 - Unipol and Arca Assicurazioni figures refer to the health business only; UniSalute figures refer to total premiums.

**Unipol Group**

It is one of the leading insurance groups in Europe as well as being leader in Italy in the non-life insurance business (especially MV and health), with total premiums of €17.4bn that include €9.6bn in non-life income and €7.8bn in life income (2025 figures). Its integrated approach covers the entire range of insurance products and services, mainly operating through the parent company Unipol Assicurazioni, UniSalute (the leading health insurer in Italy), Linear (direct MV insurance), Arca Vita and Arca Assicurazioni (life and non-life bancassurance through BPER branches), SIAT (transport insurance) and DDOR (insurance company operating in Serbia). It also operates in the real estate, hotel (UNA Italian Hospitality), medical-healthcare (Santagostino) and viticultural (Tenute del Cerro) sectors. The ordinary shares of Unipol Assicurazioni S.p.A. have been listed on the Italian Stock Exchange since 1990, and are also on the FTSE MIB® and MIB® ESG indexes.

**Unipol Group**

*Media Relations*
Fernando Vacarini
pressoffice@unipol.it

*Investor Relations*
Alberto Zoia
investor.relations@unipol.it

**Barabino & Partners**

Massimiliano Parboni
T. +39 335 8304078
m.parboni@barabino.it

Giovanni Vantaggi
T. +39 328 8317379
g.vantaggi@barabino.it