

Issy-les-Moulineaux, 26 February 2026

2025 ANNUAL RESULTS

Record premium income of €39.1 billion, strong profit of €1.5 billion A successful first round of the corporate mission with 98% achievement rate

CNP Assurances Group financial indicators

- **Premium income⁽¹⁾ of €39.1 billion** (+8.6% at constant scope and exchange rates⁽²⁾ vs 31 December 2024)
- **Attributable net profit amounted to €1,492 million.** Excluding the exceptional surtax in France⁽³⁾, **profit grew +6%**
- **The SCR coverage ratio stood at 256%** (+19 pts vs 31 December 2024)
- **Equity of €22.7 billion** (+€1.7 billion vs 31 December 2024)
- **Net contractual service margin of €11.6 billion** (+€1.7 billion vs 31 December 2024)

Non-financial indicators⁽⁴⁾

Closing of the first round⁽⁵⁾ of the corporate mission objectives, with an average achievement rate of 98%

- **Maintenance of the highest MSCI ESG rating (AAA)**, with a score of 9.7 out of 10
- **The green investment portfolio reached €33 billion** (vs €29.4 billion at 31 December 2024)
- **The impact investments outstandings reached €2 billion** (vs +€1.7 billion at end 2024)
- **The carbon footprint of our investments decreased to 37 kgeqCO₂/€k invested** (vs 45 at 31 December 2024)
- **The Group offers 15 products designed for vulnerable populations** (vs 14 at 31 December 2024)

Development of new growth drivers

- **In France:** successful launch of CNP Assurances Protection Sociale with premium income of €0.9 billion
- **In Italy:** acceleration of the development of CNP Assicura with +13% growth in new money and the signature of new partnerships
- **In Brazil:** signing of a partnership with Embrakon in order to create a major player in the Consórcio segment

Marie-Aude Thépaut

Chief Executive Officer of CNP Assurances



"In 2025, CNP Assurances has once again achieved outstanding success in both financial and non-financial terms. The Group achieved an excellent performance with record premium income of €39.1 billion thanks to the sales momentum of La Banque Postale and growth in all our regions.

In France, the launch of CNP Assurances Protection Sociale marks an important step in our ambition to better protect every person. In Europe, the growth in new money and the signing of new partnerships testify to the success of the partnership model in the premium savings segment. In Brazil, our future collaboration with Embrakon opens up new opportunities in the Consórcio market, an alternative to traditional credit.

Another source of pride for all employees is that we are closing our first round of corporate mission objectives with a 98% achievement rate of the targets set for 2025. Our approach as a responsible insurer and investor has been recognised, with the confirmation of MSCI's AAA rating."

⁽¹⁾ Premium income is a non-GAAP indicator.

⁽²⁾ At constant scope and exchange rates.

⁽³⁾ The exceptional contribution in France on the earnings of large companies

⁽⁴⁾ CNP Assurances SA and its subsidiaries.

⁽⁵⁾ CNP has established 16 quantitative indicators as part of its corporate mission to measure its non-financial performance. The maturity was 31 December 2025.

Financial performance of CNP Assurances Group

Premium income reached a record level of **€39.1 billion, up by +€1.5 billion** (+4.1% vs 31 December 2024, +8.6% at constant scope and exchange rates) thanks to the success of our savings offers in Europe and the successful integration of CNP Assurances Protection Sociale (CNP PS) in personal risk/health. La Banque Postale achieved record new money of €12.5 billion (+7.2% vs. 31 December 2024), representing 32% of the Group's total premium income.

Net new money increased substantially to reach €2.6 billion (+€3.7 billion vs 31 December 2024).

In France⁽⁶⁾, the premium income reached **€26.8 billion**, up by +€3.1 billion (+9.9% at constant scope and exchange rates vs 31 December 2024), driven by the excellent performance in savings and the successful launch of CNP Assurances Protection Sociale in personal risk/health.

In Savings/Pensions: gross premium income amounted to **€20.8 billion**, up by +€2.3 billion (+12.6% vs 31 December 2024), driven by exceptional growth at CNP Patrimoine and CNP Luxembourg (+€1.6 billion, +41.9% vs 31 December 2024). La Banque Postale continued its strong momentum with new money growing to reach €11.1 billion (+€0.9 billion, +8.6% vs 31 December 2024), thanks to the success of its commercial offerings.

Net new money amounted to €2.3 billion and grew strongly (+€2.8 billion vs 31 December 2024) thanks to excellent savings activity.

The unit-linked ratio on new money remained high at 38.6% (+1.5 pt vs 31 December 2024).

Personal risk & Protection: new money totalled **€5.2 billion**, up by +€0.8 billion (+17.3% vs 31 December 2024, -0.9% at constant scope and exchange rates), driven by the performance of the new CNP Assurances Protection Sociale entity (€0.9 billion) in personal risk/health and mitigated by the decline in term creditor activity (-€0.1 billion) amidst a still-tense credit market.

Property & casualty: the premium income amounted to **€0.7 billion**, up by +5.8% compared to 31 December 2024.

In Europe excluding France, premium income reached **€6.6 billion**, down by -€1.3 billion (-16,0% vs 31 December 2024, +10.8% at constant scope and exchange rates) with the excellent momentum of CNP Assicura (+€0.4 billion, +13.4%), which partially offset the effect of the disposals of CNP UniCredit Vita (CUV) and CNP Cyprus Insurance Holdings (CIH) in the first half of 2025 (-€1.7 billion).

Savings/Pensions: gross premium income amounted to **€5.6 billion**, down by -€1.1 billion (-16% vs 31 December 2024, +14.1% at constant scope and exchange rates due to impact of disposals and at constant scope, mainly in Italy with the CNP Assicura partnership model, thanks to the success of our commercial offers and the signature of new partnerships.

Net new money amounted to -€0.2 billion, up sharply by +€1.2 billion vs 31 December 2024, driven by the increase in gross premium income and the decrease in surrenders. Net new money into CNP Assicura increased by +€0.6 billion and reached +€0.1 billion.

The unit-linked ratio remained stable at 39.1%, driven by the increase at CNP Assicura (37.6%, +5.1 pts).

Personal risk & Protection/property & casualty: the premium income amounted to **€0.9 billion**, down by -€0.2 billion, (-15,9 % vs 31 December 2024, -2.1% at constant scope and exchange rates) due to the impact of disposals. New money into CNP Santander was stable at €0.8 billion.

In Latin America, premium income came in at **€5.8 billion**, up slightly by +€0.1 billion at constant exchange rates (+2.1% at constant exchange rates) compared to 31 December 2024, driven by the performance in pensions in Brazil.

In Savings/Pensions: gross premium income amounted to **€4.6 billion**, up +€0.2 billion at constant exchange rates (+3.7% at constant exchange rates), thanks to the dynamism of Caixa Vida e Previdência. It grew by +3.9% in a shrinking market thanks to the good performance of the Caixa Econômica Federal network and the rapid adaptation of our products to the new tax framework.

⁽⁶⁾ Including CNP Luxembourg and branches.

Net new money amounted to €0.5 billion at 31 December 2025 (-€0.2 billion vs 31 December 2024).

The unit-linked ratio on the new money was 99%.

Personal risk & Protection/property & casualty: the premium income amounted to **€1.3 billion**, down by -€50 million at constant exchange rates (-3.7% at constant scope and exchange rates vs 31 December 2024) in a context of high interest rates penalising term creditor activity.

Consórcio⁽⁷⁾ (alternative product to traditional credit): in a context of very high interest rates, the amount of premiums increased sharply and amounted to €224 million (+22% at constant exchange rates).

The insurance service result amounted to €2.8 billion, down by -€57 million (-2.0% vs 31 December 2024), impacted by disposals in Europe and offset by the first contribution of CNP Assurances Protection Sociale. The insurance service result, excluding CUV and CIH, was up by +€19 million.

In France, the insurance service result amounted to €1.8 billion (+€21 million vs 31 December 2024), thanks to the first contribution of CNP Assurances PS.

In Europe excluding France, the insurance service result was down to €286 million (-€82 million vs 31 December 2024), explained by the sale of the subsidiaries CUV and CIH.

In Latin America, the insurance service result was stable at €694 million (+€4 million vs 31 December 2024).

The revenue from own-funds portfolios amounted to **€806 million** (-€7 million, -0.8% vs 31 December 2024). The revenues were down by -€120 million with the negative impact from the decrease in short-term rates in France, offset by the capital gain on the disposal of CUV (+€113 million)

Attributable net profit amounted to **+€1,492 million**, down by -€90 million (-5.7% vs 31 December 2024). Restated for the exceptional contribution applied to large companies in France (-€186 million), the net profit increased by +6%.

The Group's **contractual service margin (CSM)** amounted to €17.4 billion, up by +€2.3 billion at 31 December 2025, driven by the positive contribution of new business (+€1.5 billion) and favourable market effects, mainly in France (rise in equity indices, rates and decrease in spreads).

The excellent sales performance had a positive impact on the CSM replenishment rate:

In France, new business contributed €1.0 billion, thanks to the good commercial performance in the premium savings/pensions segment.

In Europe excluding France, new business contributed €0.1 billion related to CNP Assurica's commercial offers in Italy.

In Latin America, new business contributed €0.4 billion.

The disposal of CUV and CIH reduced the CSM by -€0.5 billion.

The CSM net of non-controlling interests and tax stood at €11.6 billion, up by +€1.7 billion.

Equity amounted to **€22.7 billion**, up by +€1.7 billion compared to 31 December 2024 thanks to the issue of a subordinated note (€0.5 billion) and the profit for 2025 (€1.5 billion), and mitigated by the distribution of dividends paid in respect of 2024 (€0.8 billion)

The economic value (equity + CSM net of non-controlling interests and tax) totalled **€34.3 billion**, up by +€3.4 billion vs 31 December 2024 due to the increases in CSM and equity.

The SCR coverage ratio stood at **256%** at 31 December 2025 (+19 pts vs 31 December 2024). This increase is mainly due to the improvement in market risk linked to favourable market conditions and their hedging over the period (+13 pts), the inclusion of the profit net of expected dividends for the period (+5 pts), the reversal of the policyholders' surplus reserve (-5 pts), the disposal of CUV and CIH (+4 pts) and other effects (+2 pts).

The surplus own funds increased the SCR coverage ratio by 50 pts at the end of December 2025.

The policyholders' surplus reserve amounted to €11.2 billion.

The proposed dividend payout amounts to +€744 million, representing a payout ratio of 50%.

⁽⁷⁾ Not included in premium income.

Non-financial performance of CNP Assurances SA and its subsidiaries

As a responsible insurer and responsible investor, CNP Assurances has made a series of commitments to its six stakeholder groups (employees, customers, partners, shareholder and investors, society and the planet) for 2025. Performance in relation to these commitments is monitored using independently-audited quantitative indicators. These commitments are part of our sustainability strategy, which is based on our two core activities as a responsible insurer and a responsible investor.

- **Customers:** make protection solutions available to everyone, regardless of their situation, and be there for our policyholders when they need us.
 - **The customer effort score (CES)⁽⁸⁾** ranged from **1.7 to 2.1 out of 5** in 2025, depending on the Group entity concerned (vs 1.6 to 2.2 out of 5 in 2024) (end 2025 target: less than 2 out of 5 for all entities).
 - At end-2025, there were **15 products meeting the insurance needs of vulnerable populations**, compared to 14 at end-2024 (end-2025 target: at least 15 products).
- **Employees:** support employee development within a collective that boasts a wealth of talent and diversity.
 - CNP Assurances' **employee engagement and well-being** indicator stood at **96/100** at end 2025 (94/100 at end 2024 for a 2025 target of >80).
 - At end-2025, **41.4% of the members of the Executive Committee were women** (vs 40% at end-2024) and **41.6% of senior management positions were held by women** (vs 43% at end-2024) (end-2025 target: 50% for the Executive Committee and 45% for senior managers).
 - Between 2022 and end-2025, **334 work-study or trainee positions** were offered to young people from priority neighbourhoods or to school drop-outs (compared to 243 cumulatively at end 2024) in order to promote equal opportunities (end-2025 target: >200 young people).
- **Partners:** develop effective and innovative solutions with our partners to drive progress in protection insurance;
 - **The net promoter score (NPS)** awarded to CNP Assurances SA and its subsidiaries by their distribution partners was **+66⁽⁹⁾** at end-2025 (+3 vs end-2024) (end-2025 target: >+20).
- **Shareholders and investors:** responsibly generate sustainable financial performances.
 - At end-2025, CNP Assurances ranked among the **top 6% of insurance companies** (vs 11% in 2024) in terms of ESG ratings awarded by a representative panel of three non-financial rating agencies (MSCI, Sustainalytics, S&P Global CSA) (end-2025 target: be ranked among the top 5% to 10% of insurance companies).
 - **The impact investment outstandings** were stable at **€2 billion** at end-2025 (vs €1.7 billion at end-2024), exceeding the end 2025 target of €1 billion.
- **Society:** help to build a more inclusive and sustainable society with a place for everyone.
 - **The proportion of inclusive purchases**, at **29.1%**, was stable at end- 2025 (vs 31% at end-2024) (very close to the end-2025 target: 30%).
 - **The annual spending on sponsorship projects and initiatives with a societal impact** rose to **€10 million** at end-2025 (vs €6 million at end-2024, end-2025 target: >€3.5 million per year), and the percentage of employees mobilised to participate in actions with a societal impact during their working hours increased to **25%** at end 2025 (vs 17% at end-2024, end-2025 target: >20% of employees).

⁽⁸⁾ The Customer Effort Score measures for each customer the effort required to complete a process with CNP Assurances SA and its subsidiaries or its partners, ranging from 1 (very easy) to 5 (very difficult). The term customer means the end customer or the beneficiary of the insurance product. The Customer Effort Score ranges from 1/5 to 5/5.

⁽⁹⁾ Possible NPS scores range from -100 to +100.

- **The planet:** help combat climate change and protect the natural world as a committed player in the environmental transition.
 - **The green investment portfolio amounted to €33 billion** at end-2025 (up by +€3.6 billion compared to end-2024, consisting mainly of green bonds) (end-2025 target: >€28.7 billion).
 - **The carbon footprint of the investment portfolio** is down at end-2025 to **37 kgeqCO2/€k invested** (target <50 kgeqCO2/€k by end 2029), in line with our commitment to align with the 1.5°C trajectory of the Paris Agreement.
 - **The carbon footprint of our internal operations** (scopes 1 and 2 emissions) was reduced by 60% between 2019 and 2025 at constant scope, in line with our commitment to reduce emissions by -50% by 2030.
 - **The biodiversity of our forestry assets** was fully inventoried by the end of 2025 (vs. 92% at the end of 2024), in line with our target.

Non-financial ratings of **CNP Assurances SA** and its subsidiaries

CNP Assurances is ranked among the 6% of companies with the highest insurance sector ratings⁽¹⁰⁾:

MSCI	AAA, score 9.7/10 from CCC to AAA
Sustainalytics	low risk, score 12.3 best possible score: 0
S&P Global CSA	73/100 from 0 to 100

CNP Assurances is ranked no. 1 life insurer in the ShareAction world ranking

ShareAction	B from F to A
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⁽¹⁰⁾ Average of the ratings by three agencies MSCI, S&P Global CSA and Sustainalytics.

Financial performance of CNP Assurances SA and its subsidiaries

The **premium income** of CNP Assurances SA and its subsidiaries amounted to **€37.1 billion** (see detailed tables at the end of this press release).

The **insurance service result** contracted by -7.0% vs 31 December 2024 to **€2.8 billion** at 31 December 2025.

The **revenue from own-funds portfolios** amounted to **€831 million**, a decrease of -€19 million.

The **administrative costs** were stable at **€1.1 billion** (+0.9% vs 31 December 2024).

The **normalised cost-income ratio** stood at **33.0%** (+1 pt vs 31 December 2024): 36.4% in France, 41.4% in Europe excluding France, and 22.3% in Latin America.

EBIT amounted to **€2,765 million** (-€205 million vs 31 December 2024).

Attributable net. profit under IFRS 17 amounted to **€1,514 million** (-5.7% vs 31 December 2024), with France contributing €1,196 million, Europe excluding France €88 million, and Latin America €230 million.

The **CSM totalled €18.5 billion** at 31 December 2025 (up by +€2.1 billion vs 31 December 2024).

IFRS 17 equity amounted to **€19.1 billion**, up by +€1.6 billion, linked to the payment of dividends.

The **SCR coverage ratio** stood at **250%** at 31 December 2025 (+19 pts vs 31 December 2024). This increase is mainly due to improved market risk due to favourable market conditions and their hedging over the period (+13 pts), the inclusion in net income of expected dividends over the period (+5 pts), the reversal of the policyholders' surplus reserve (-5 pts), the disposal of CUV and CIH (+4 pts) and other effects (+2 pts).

A **dividend on profits** will be proposed at **€735 million**, corresponding to €1.07 per share. An interim dividend of €405 million was paid in September 2025.

Financial ratings of CNP Assurances SA and its subsidiaries

	Financial strength rating	Rating of Tier 2 & Tier 3 subordinated notes	Rating of Restricted Tier 1 subordinated notes
S&P Global Ratings	A Stable outlook November 2025	BBB+	BBB
Fitch Ratings	A Stable outlook December 2025	BBB/BBB+	BBB-
Moody's	A1 Stable outlook June 2025	A3	Baa2

**The press release presents preliminary information,
unaudited, subject to completion and adjustment.**

Within the Group, the scope of consolidation for CNP Assurances SA and its subsidiaries changed in 2025 as a result of:

- the announcement on 16 April 2025 of the disposal of CNP Cyprus Insurance Holding;
- the announcement on 20 June 2025 of the disposal of CNP Unicredit Vita

The information in this press release is based on two measurement models for CNP Assurances SA and its subsidiaries:

- for inclusion in the CNP Assurances Holding consolidated financial statements, leading to attributable net profit of €1,492 million (€1,336 million for CNP Assurances and its subsidiaries, €140 million for CNP Assurances de Biens et de Personnes and €16 million for CNP Assurances Protection Sociale)
- a consolidation for CNP Assurances SA and its subsidiaries, leading to profit attributable to owners of the parent of €1,514 million.

IFRS 17 income statements

CNP Assurances Group

<i>CNP Assurances Group</i>	Year ended 31 December 2025	Year ended 31 December 2024
Insurance service result	2,809	2,867
o/w France	1,830	1,809
o/w Europe excluding France	286	367
o/w Latin America	694	690
Other insurance revenue	38	(54)
Revenue from own-funds	806	812
Total revenue	3,654	3,624
Financing costs	(168)	(157)
Non-attributable costs	(654)	(559)
Acquisition-related items	(190)	(118)
IFRS 17 EBIT	2,641	2,790
Equity-accounted interests	23	33
Income tax expense	(893)	(925)
Non-controlling interests	(266)	(290)
Profit (loss) from discontinued operations, after tax	(13)	(26)
Reported IFRS 17 attributable net profit	1,492	1,582

CNP Assurances SA and its subsidiaries

<i>CNP Assurances and its subsidiaries</i>	Year ended 31 December 2025	Year ended 31 December 2024
Insurance service result	2,845	3,060
o/w France	1,708	1,812
o/w Europe excluding France	286	367
o/w Latin America	852	881
Other insurance revenue	(38)	(53)
Revenue from own-funds	831	850
Total revenue	3,638	3,858
Financing costs	(214)	(212)
Non-attributable costs	(491)	(487)
Acquisition-related items	(168)	(188)
IFRS 17 EBIT	2,765	2,970
Equity-accounted interests	23	33
Income tax expense	(956)	(1,021)
Non-controlling interests	(305)	(350)
Profit (loss) from discontinued operations, after tax	(13)	(26)
Reported IFRS 17 attributable net profit	1,514	1,606

Financial appendices

Premium income by country

CNP Assurances Group

<i>(in € millions)</i>	12M25	12M24	Change (%)	Change at constant scope and exchange rates (%)
France	24,745	22,462	10.2	10.2
Brazil	5,735	6,093	-5.9	1.9
Italy	5,796	6,871 ⁽¹⁾	-15.6	12.6
Germany	489	468	4.5	4.5
Cyprus	64	256	75.1	Not applicable
Spain	69	64	7.6	7.6
Rest of Europe	21	18	21.3	21.3
Poland	65	83	-21.2	-21.2
Austria	33	37	-11.7	-11.7
Norway	18	14	22.0	22.0
Denmark	15	11	34.6	34.6
Argentina	26	19	31.1	87.4
Total International	12,331	13,935	-11.5	5.6
Total CNP Assurances SA and its subsidiaries	37,076	36,397	1.9	8.7
CNP Assurances de Biens et de Personnes (France)	1,140	1,166	-2	4.5
CNP Assurances Protection Sociale (France)	886	0	-	-
Total CNP Assurances Holding	39,102	37,563	4	8.6

⁽¹⁾ Pro forma CNP Assicura

Premium income by segment

CNP Assurances Group

<i>(in € millions)</i>	12M25	12M24	Change (%)	Change at constant scope and exchange rates (%)
Savings	25,055	23,913	4.8	13.1
Pensions	5,969	6,056	-1.4	4.8
Term creditor insurance	3,435	3,702	-7.2	-5.5
Personal Risk	2,394	2,214	8.1	2.1
Health	1,109	580	91.2	-3.4
Property & Casualty	1,139	1,097	3.8	10.9
Total CNP Assurances Holding	39,102	37,563	4.1	8.6

CNP Assurances and its subsidiaries

<i>(in € millions)</i>	12M25	12M24	Change (%)	Change at constant scope and exchange rates (%)
Savings	25,055	23,913	4.8	13.1
Pensions	5,969	6,056	-1.4	4.8
Term creditor insurance	3,355	3,621	-7.4	-5.7
Personal Risk	1,873	1,931	-3.0	2.1
Health	382	426	-10.2	-3.8
Property & Casualty	442	450	-1.8	16.5
Total CNP Assurances SA and its subsidiaries	37,076	36,397	1.9	8.7

CNP Assurances de Biens et de Personnes

<i>(in € millions)</i>	12M25 ¹²	12M24	Change (%)	Change at constant scope and exchange rates (%)
Term creditor insurance	80	81	-0.8	-0.8
Personal Risk	259	283	-8.2	2.4
Health	103	155	-33.5	-2.4
Property & Casualty	697	648	7.7	7.7
Total CNP Assurances de Biens et de Personnes	1,140	1,166	-2.2	4.5

¹² Excluding scope effect following the consolidation of CNP Assurances Protection Sociale (+€78 million).

Premium income by country and by segment

CNP Assurances Group

<i>(in € millions)</i>	Savings	Pensions	Term creditor insurance	Personal Risk	Health	Property & Casualty	Total
France ⁽¹³⁾	19,383	1,414	2,263	1,268	366	50	24,745
Brazil	30	4,550	566	372	6	210	5,735
Italy ⁽¹⁴⁾	5,600	5	104	78	-	9	5,796
Germany	-	-	291	93	-	106	489
Cyprus	31	-	0.06	5	9	18	64
Spain ⁽¹⁴⁾	-	-	41	13	-	15	69
Rest of Europe	-	-	13	4.1	-	5	21
Poland	-	-	39	12	-	14	65
Austria	-	-	19	6.2	-	7	33
Norway	-	-	10	3.4	-	4	18
Denmark	-	-	9	2.9	-	3	15
Argentina	11	-	0	14	-	0	26
Total International	5,672	4,555	1,092	605	16	391	12,331
Total CNP Assurances SA and its subsidiaries	25,055	5,969	3,355	1,873	382	442	37,076
CNP Assurances de Biens et de Personnes (France)	-	-	80	259	103	697	1,140
CNP Assurances Protection Sociale (France)	-	-	-	262	624	-	886
Total CNP Assurances Holding	25,055	5,969	3,435	2,394	1,109	1,139	39,102

⁽¹³⁾ Including branches.

⁽¹⁴⁾ Excluding branches.

Premium income by geographical area and by partner/subsidiary

<i>(in € millions)</i>	12M25	12M24	Change (%)
La Banque Postale	11,353	10,491	8.2
BPCE	4,581	4,749	-3.5
CNP Luxembourg & CNP Patrimoine	5,260	3,706	41.9
Social protection partners (France)	2,460	2,445	0.6
Financial institutions (France)	562	613	-8.4
Amétis	360	294	22.6
Other France ⁽¹⁵⁾	169	164	3.2
Total CNP Assurances SA and its French subsidiaries	24,745	22,462	10.2
Caixa Seguradora, Caixa Vida e Previdência and CNP Seguradora (Brazil)	5,735	6,093	-5.9
CNP Vita Assicura (Italy)	3,801	3,353	13.4
CNP UniCredit Vita (Italy)	1,952	3,458	-43.5
CNP Santander Insurance (Ireland) ⁽¹⁶⁾	754	757	-0.4
CNP Cyprus Insurance Holdings (Cyprus)	64	256	-75.1
CNP Assurances Compañía de Seguros (Argentina)	26	19	31.1
Total CNP Assurances SA and its subsidiaries excl. France	12,331	13,935	-11.5
Total CNP Assurances SA and its subsidiaries	37,076	36,397	1.9
CNP Assurances de Biens et de Personnes (France)	1,140	1,166	-2.2
CNP Assurances Protection Sociale (France)	886	0	<i>Not applicable</i>
CNP Assurances Holding	39,102	37,563	4.1

The glossary is available on the [cnp.fr website](https://www.cnp.fr/le-groupe-cnp-assurances/investisseurs/resultats/resultats-et-donnees-financieres/les-resultats-2025), in the Investors section: <https://www.cnp.fr/le-groupe-cnp-assurances/investisseurs/resultats/resultats-et-donnees-financieres/les-resultats-2025>

CNP Assurances' financial statements at 31 December 2025 in accordance with IFRS 17 were examined by the Board of Directors at its meeting of 26 February 2026. They are subject to finalisation of the audit procedures carried out by CNP Assurances' Statutory Auditors. This press release includes a certain number of alternative performance measures (APMs). These APMs and their calculation method are presented in the Investors section of the CNP Assurances website at: <https://www.cnp.fr/le-groupe-cnp-assurances/investisseurs/resultats/resultats-et-donnees-financieres/les-resultats-2025>

⁽¹⁵⁾ Pro Forma (revised product classification).

⁽¹⁶⁾ Including branches.

Investor Calendar:

- First-half 2026 results indicators: 31 July 2026

This press release, along with all of CNP Assurances Group's regulated information published in accordance with Article L.451-1-2 of the French Monetary and Financial Code and Articles 222-1 et seq. of the Autorité des Marchés Financiers' General Regulations, is available on the Group's investor information website at www.cnp.fr/en/investor-analyst.

About CNP Assurances

CNP Assurances Group is an insurer of both people and property with more than 8,500 employees. It reported net profit of €1,492 million in 2025. A subsidiary of La Banque Postale, the Group is France's second largest provider of home-buyer term creditor insurance and life insurance. It is the third largest insurer in Brazil. With offers distributed in 17 countries by a range of partners, it provides personal risk and protection insurance cover to over 33 million people, and savings and pension insurance to 10 million people. As a responsible insurer and investor (with €400 billion invested across all sectors of the economy), CNP Assurances is helping to build an inclusive and sustainable society, protecting and facilitating people's lives, whatever course they may take.

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