Assurons un monde plus ouvert

Press Release

Issy-les-Moulineaux, 31 July 2026

# FIRST-HALF 2026 RESULTS

## Successful launch of the new strategic plan, activity maintained at the very high level of 2025 and solid results

### CNP Assurances Group financial indicators

- **Premium income[1] amounted to €19.8 billion**, stable at constant scope and exchange rates (-0.2% at constant scope and exchange rates[2] vs 30 June 2025)
- **Attributable net profit amounted to €713 million**, stable excluding the effects of disposals (-0.8% excluding disposals vs 30 June 2025)
- **The SCR coverage ratio stood at 247%** (-9 pts vs 31 December 2025)
- **Equity of €22.2 billion** (-€0.5 billion vs 31 December 2025)
- **Net contractual service margin of €12 billion** (+€0.4 billion vs 31 December 2025)

### Development of growth drivers as a responsible insurer, investor and employer

- **Successful launch of Lucya CNP, a 100% online life insurance contract**
- **Expansion in complementary social protection (PSC) with the tenders won for the City of Paris and the Brittany region**
- **In Italy, signature of an exclusive agreement on the distribution of savings products between CNP Assicura and Fineco**
- **Investment commitments of €1 billion in Tibi[3] programmes serving major European projects**

## Marie-Aude Thépaut

### Chief Executive Officer of CNP Assurances

*"In the first half of the year, we opened a new chapter with the launch, last March, of our new strategic plan, Lead for Impact. On the strength of this ambition, the Group is accelerating its development by diversifying its distribution channels, intensifying its operational and technological transformation and consolidating its global leadership in sustainability.*

*Our strategy is already delivering tangible results, with the signing of new key partnerships across Europe. In France, we accelerated with the launch of Lucya CNP, which is particularly promising in savings, and the successful tenders won for the City of Paris in group personal risk. In Italy, we continued the development of the open model with the signature of the exclusivity agreement between CNP Assicura and Fineco. As part of our technological transformation approach, all our employees are equipped with artificial intelligence tools at all levels of the Company in support of customer satisfaction, which remains at the heart of our priorities.*

*Premium income is at a high level thanks to the performance of La Banque Postale's network and the social protection calls for tenders won in 2025. This performance contributed to our Group's solid results.*

*We are also very proud of our commitment to the third part of the Tibi programme with €1 billion announced last June. In total, we will have invested €3 billion in the entire programme in the service of technological, digital and defence sovereignty. As a responsible insurer, we continue to strengthen our global leadership in sustainability, as demonstrated by MSCI's reaffirmation, for the second consecutive year, of its highest possible AAA rating. »*

[1] The premium income indicator is a non-GAAP indicator. As of 30 June 2025, it was pro forma for the CNP Assicura scope. It does not include data related to the Consórcio.
[2] At constant scope and exchange rates.
[3] A French initiative intended to strengthen the financing of European companies to promote innovation, the ecological transition and industrial sovereignty.

# CNP Assurances Group

## Financial performance of CNP Assurances Group

**Premium income**[4] amounted to **€19.8 billion, down -€1.9 billion** (-8.8, -0.2%% at constant scope and exchange rates vs 30 June 2025), following the effects of the 2025 disposals of CUV and CIH. At constant scope and exchange rates, Group premium income was stable, supported by growth in France and Brazil and mitigated by the decline in activity in Italy.

**In France**[5], premium income reached **€15 billion**, an increase of +€0.4 billion (+2.6% vs 30 June 2025). Growth was mainly driven by the performance of the La Banque Postale network (+€0.4 billion, +5.6% vs 30 June 2025) and the social protection segment (+€0.2 billion, +16.8% vs 30 June 2025). It was mitigated by the decline in activity of the open savings model after an exceptional 2025 which saw inflow double.

**Savings/pensions:** gross premium income amounted to **€11.7 billion**, up +€0.1 billion (+1% vs 30 June 2025). It was driven by growth at La Banque Postale to €6.1 billion (+€0.3 billion, +5.5%) thanks to the dynamism of its network. The open savings model maintained very high inflows at €3.0 billion (-€0.7 billion, -18.2%) after doubling inflows in the first half of 2025. In addition, CNP Retraite's ESR offer contributed +€0.4 billion.

Net new money amounted to **€1.5 billion,** down **-€0.4 billion** vs 30 June 2025, due to the increase on the LBP network, with good commercial momentum, offset by exceptional lapses on the open savings model.

The unit-linked ratio of inflows was stable at 40.0%, at a high level.

**Personal risk & protection/term creditor:** inflows totalled **€2.8 billion,** up +€0.2 billion (+9.6% vs 30 June 2025), driven by Social Protection (+€0.2 billion, +16.8% vs 30 June 2025) with the PSC-related (Supplementary Social Protection) tenders won in 2025 and the success of the LBP network's new single-premium funeral product. On the term creditor side, the growth of BPCE (+€25 million, +4.3% vs 30 June 2025) was supported by the success of our professional offers.

**Property & casualty**: premium income amounted to **€0.4 billion**, up by +4.2% compared to 30 June 2025, as a result of rate revaluations.

**In Europe excluding France,** premium income amounted to **€1.8 billion,** down -€2.5 billion (-58.2% vs 30 June 2025, -21.9% at constant scope and exchange rates) due to disposals (-€2 billion) and a decrease in new savings inflows from CNP Assicura.

**Savings/pensions**: gross premium income amounted to **€1.4 billion,** down by -€2.4 billion (-62.8% vs 30 June 2025, -26% at constant scope and exchange rates). Inflows in Italy were down in a market under tension and a context of high sovereign interest rates (BTP).

Net new money amounted to -€0.4 billion, down -€0.1 billion vs 30 June 2025, the high level of Italian sovereign interest rates which had a negative impact on gross premium income from CNP Assicura. The redemption rate remains stable at around 12%. The unit-linked ratio increased to **41.4%,** up +**2.7 pts** vs 30 June 2025 at constant scope6.

**Personal risk & protection/term creditor/property & casualty:** premium income amounted to **€0.4 billion**, down by -€0.1 billion, (-26.6% vs 30 June 2025, -2.7% at constant scope and exchange rates) due to the effect of disposals in 2025.

**In Latin America,** premium income came in at **€3.1 billion**, up by +€0.2 billion (+7.5% vs 30 June 2025, +3% at constant scope and exchange rates) driven by the performance in pensions in Brazil.

**Savings/pensions:** gross premium income amounted to **€2.4 billion**, up +€0.1 billion (+7.3%, +2.6% at constant scope and exchange rates), in a Brazilian market that contracted slightly (-1%). Inflows were supported by the dynamism of the Caixa Vida e Previdência network and commercial offers adapted to the local regulatory context of the IOF tax.[7]

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[4] The premium income indicator is a non-GAAP indicator. As of 30 June 2025, it was pro forma for the CNP Assicura scope. It does not include data related to the Consórcio.

[5] Including CNP Luxembourg and branches.

[6] Excluding the scope effects of CUV and CIH.

[7] *Imposto sobre Operações Financeiras:* Brazilian federal tax that applies to credit, foreign exchange and insurance transactions.

Net new moneyamounted to €0.3 billion at 30 June 2026 (+€0.2 billion vs 30 June 2025, +€0.1 billion at constant scope and exchange rates), in line with the increase in gross premium income.

The unit-linked ratio of inflows was 99.3%.

**Personal risk/protection/term creditor/property & casualty:** premium income amounted to **€0.6 billion**, up by +€49 million (+8,7%, +4.5% at constant scope and exchange rates vs 30 June 2025).

The Consórcio activity (not included in premium income) increased by 15% to reach €117 million.

**The insurance service result** amounted to **€1.4 billion**, down by -€41 million (-2.8% vs 30 June 2025), impacted by the disposals in Europe. The insurance service result, excluding the scope effects for the CUV and CIH disposals, was up by +€15 million.

**In France**, the insurance service result came to €921 million (-€72 million, -7.2% vs 30 June 2025). This decrease is mainly due to the recognition of an exceptional loss on CNP Caution and to the reclassification in the insurance service result of expenses related to post-mortem death benefit revaluations.

**In Europe excluding France**, the insurance service result came to €114 million (-€42 million, -27.2% vs. 30 June 2025). At constant scope, the insurance service result was up by +€14 million (+14.3%).

**In Latin America**, the insurance service result increased to €388 million (+€73 million, +23% vs 30 June 2025), due to the growth in CVP outstandings and a positive exchange rate.

**The revenue from own-funds portfolios**[8] amounted to **€404 million** (+€58.6 million, +17% vs 30 June 2025).

**In France**, revenue from own-funds portfolios amounted to €271 million, up +€28 million (+11.3%), due to the improvement in bond yields (+€50 million) partly offset by a lower cash allocation, resulting in a decline in short-term income (-€18m).

**In Europe excluding France**, revenues from own-funds portfolios amounted to €10 million, down -€16 million (-60.5% vs 30 June 2025). They were stable excluding deconsolidation of CUV and CIH.

**In Latin America**, revenues from own-funds portfolios amounted to €123 million, up +€47 million (+61.3%), driven notably by favourable market conditions.

**Attributable net profit** amounted to **€713 million**, down by -€145 million (-16.9% vs 30 June 2025). Excluding the effects of disposals, it was stable, due to an increase in total revenues, mainly carried by own-funds portfolios in France and Latin America, under the positive effect of economic conditions, and offset by an increase in tax expense and non-controlling interests in connection with the increase in profit in Brazil.

The Group's **CSM** (contractual service margin) amounted to €18.3 billion, up by +€0.9 billion at 31 December 2025, driven by the positive contribution of new business (+€0.8 billion) thanks to excellent sales performance and the positive impacts of the financial markets (+0.2 billion):

**CSM net of non-controlling interests and tax** stood at €12 billion, up by +€0.4 billion vs 31 December 2025.

**Equity** was **€22.2 billion**, down by €0.5 billion vs 31 December 2025 due to profit for the period of +€713 million mitigated by the payment of the dividend for 2025 of €744 million paid during the period and the reimbursement of subordinated debt classified in equity (-€0.8 billion).

**The economic value** (equity + CSM net of non-controlling interests and tax) totalled **€34.2 billion,** down by -€0.1 billion vs 31 December 2025 due to the decrease in equity offset by the increase in net CSM.

**The SCR coverage ratio** stood at **247%** at 30 June 2026 (-9 pts vs 31 December 2025). This decrease is mainly due to the redemption of subordinated notes and the end of the grandfather clause (-7 pts), the inclusion of net result of early dividends over the period (+2 pts), the allocation for the policyholders' surplus reserve (+2 pts) and the effects of unfavourable market events over the period (widening of spreads and increase in volatilities) (-5 pts).

The surplus own funds increased the SCR coverage ratio by 51 pts at the end of June 2026.

The policyholders' surplus reserve amounted to €11.6 billion.

**The Board of Directors approved a change in the dividend policy from a payout ratio of between 40% and 50% of net income to a payout ratio of between 50% and 60% of earnings.**

[8] Restatement of 2025 data: The data presented have been restated with the inclusion of non-attributable expenses in general operating expenses and the reclassification of gains or losses on disposals outside of gross operating income.

## Extra-financial performance

Following the strong performance of the first cycle from 2022 to 2025, with an average target achievement rate of 98%, CNP Assurances has taken a new step in the management of its sustainability strategy. The Group is rolling out a new system for the 2026-2030 period, structured around 15 strategic indicators.

| Indicators | 30.06.2026 | 2030 targets |
|---|---|---|
| **A RESPONSIBLE INSURER** | | |
| KPI 1: Solutions improving access to insurance | 17<br>1.2 vulnerable policyholders | 30 inclusive solutions<br>integrating solutions and services |
| KPI 2: Simplicity of procedures | 71.6% | 80% of customers<br>consider the relationship simple |
| KPI 3: Plain Language | First measurement in 2027 | 100% of documents compliant |
| KPI 4: Partner NPS | Annual publication | 2030: +40 pts |
| **A RESPONSIBLE INVESTOR** | | |
| KPI 5: ESG ratings | 13% | Be in the top 10%<br>of insurers worldwide |
| KPI 6: Environmental investments | €1.4 billion | €10 billion invested in the transition including all Group subsidiaries |
| KPI 7: Carbon footprint of the portfolio* | Annual publication | < 50 kg$CO_2$e/k€ invested,<br>extended to all Group subsidiaries |
| KPI 8: Internal carbon footprint | Annual publication | -65% per employee,<br>including their home/work trips |
| KPI 9: Forest biodiversity | Annual publication | 20,000 hectare-years (Europe) +2.5 million ha (Amazon) |
| KPI 10: Sustainable investment initiatives | 5 | 30 initiatives (health, ageing well, access to essential goods) |
| **A RESPONSIBLE EMPLOYER** | | |
| KPI 11: Social commitment of employees | 10.4% | 35% |
| KPI 12: Sponsorship | Annual publication | €18 million<br>(priority for youth health) |
| KPI 13: Social commitment of employees | First measurement in 2027 | La Poste Groupe barometer |
| KPI 14: Gender diversity rate in Top Management | 43.1% | 50% [+/-5%] |
| KPI 15: Number of opportunities to support the employability of young people | 676 | 4,500 opportunities |

## CNP Assurances SA and its subsidiaries

### Financial performance

| as at 30.06.2026 | |
|---|---|
| **Premium income1[9]** | **€18.7 billion** *detailed at the end of the press release.* |
| **Insurance service result** | **€1.4 billion** (**-3.4**% vs 30.06.2025) |
| **Revenue from own-funds portfolios[10]** | **€395 million** (+47 million vs 30.06.2025) |
| **Administrative costs** | **-€0.6 billion** (+2% vs 30.06.2025) |
| **Cost/income ratio** | **35.1%** (+1.4 pts vs 30.06.2025): 43.1% in France, 36.8% in Europe excluding France and 19.4% in Latin America |
| **EBIT** | **€1,413 million** (+10 million vs 30.06.2025) |
| **Profit attributable to owners of the parent (IFRS 17)** | **€700 million** (18.7% vs 30.06.2025) with a contribution from France (€487 million), Europe excluding France (€42 million) and Latin America (€171 million) |
| **CSM** | **€19.4 billion** (€844 billion vs 31.12.2025) |
| **Equity IFRS 17** | **€19 billion**, down €0.1 billion |
| **SCR coverage ratio** | **240%** (-10 pts vs 31 December 2025)<br>This decrease is mainly due to the redemption of subordinated notes and the end of the grandfather clause (-7 pts), the inclusion of net income of early dividends over the period (+2 pts), the provision of the policyholders' surplus reserve (+2 pts) and the unfavourable effects of the markets over the period (widening of spreads and increase in volatilities) (-6 pts). |
| **Dividends** | As in 2025, an interim dividend of €55 million will be paid by CNP Assurances SA to CNP Assurances Holding.<br>**The Board of Directors approved a change in the dividend policy from a payout ratio of between 40% and 50% of net income to a payout ratio of between 50% and 60% of earnings.** |

[9] Premium income is a non-GAAP indicator – as of 30 June 2025, it was pro forma for the CNP Assicura scope. It does not include data related to the Consórcio.
[10] Restatement of 2025 data: The data presented have been restated with the inclusion of non-attributable costs in general operating expenses and the reclassification of capital gains or losses on disposals outside of gross operating income.

# Financial and non-financial ratings

## Financial ratings of CNP Assurances SA and its subsidiaries

| | Financial strength rating | Rating of Tier 2 and Tier 3 subordinated notes | Rating of Restricted Tier 1 subordinated notes |
|---|---|---|---|
| **S&P Global Ratings** | **A**<br>Stable outlook<br>November 2025 | BBB+ | BBB |
| **Fitch Ratings** | **A+**<br>Stable outlook<br>May 2026 | A-/BBB+ | BBB |
| **Moody's** | **A1**<br>Stable outlook<br>June 2025 | A3 | Baa2 |

## Extra-financial ratings of CNP Assurances SA and its subsidiaries

| | |
|---|---|
| Rating agencies | |
| **MSCI** | **AAA,** 20th out of 76 life insurers worldwide from CCC to AAA |
| **Sustainalytics** | **Low risk**, 7th out of 297 insurers worldwide best possible score: 0 |
| **S&P Global CSA** | **73/100,** 16th out of 228 insurers worldwide from 0 to 100 |
| NGO | |
| **CDP** | **A List**, La Banque Postale Group rating including CNP Assurances D- to A |
| **ShareAction** | **51/100,** 1st out of 23 insurers worldwide from 0 to 100 |

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

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 profit attributable to owners of the parent of €713 million (€632 million for CNP Assurances and its subsidiaries, €68 million for CNP Assurances de Biens et de Personnes and €13 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 €700 million.

## IFRS 17 income statements - CNP Assurances Group

| ***CNP Assurances Group*** *(in € millions)* | Close 30.06.2026 | Close 30.06.2025 |
|---|---|---|
| **Insurance service result** | **1,422** | **1,464** |
| o/w France | 921 | 992 |
| o/w Europe excluding France | 114 | 156 |
| o/w Latin America | 388 | 315 |
| **Other insurance revenue** | **59** | **27** |
| **Revenue from own-funds portfolios** | 404 | 345 |
| **Total revenue** | **1,885** | **1,836** |
| **Financing costs** | -75 | -88 |
| **General operating expenses** | -327 | -286 |
| **Net provisions** | -100 | -103 |
| **IFRS 17 EBIT** | **1,383** | **1,359** |
| **Equity-accounted interests** | 12 | 9 |
| **Net gains or losses on other assets** | 0 | 101 |
| **Change in value of goodwill** | 0 | 0 |
| **Earnings before tax** | **1,395** | **1,468** |
| **Income tax expense** | -537 | -481 |
| **Net earnings for the period** | **858** | **987** |
| **Non-controlling interests** | -145 | -130 |
| **Reported IFRS 17 net profit** | **713** | **857** |

## IFRS 17 income statements - CNP Assurances SA and its subsidiaries

| **CNP Assurances SA and its subsidiaries** (in € millions)[11] | Close 30.06.2026 | Close 30.06.2025 |
|---|---|---|
| **Insurance service result** | **1,422** | **1,472** |
| o/w France | 848 | 922 |
| o/w Europe excluding France | 114 | 156 |
| o/w Latin America | 461 | 394 |
| **Other insurance revenue** | **17** | **-12** |
| **Revenue from own-funds portfolios** | 395 | 348 |
| **Total revenue** | **1,834** | **1,808** |
| **Financing costs** | -95 | -114 |
| **General operating expenses** | -236 | -204 |
| **Net provisions** | -90 | -86 |
| **IFRS 17 EBIT** | **1,413** | **1,403** |
| **Equity-accounted interests** | 12 | 9 |
| **Net gains or losses on other assets** | 0 | 101 |
| **Change in value of goodwill** | 0 | 0 |
| **Earnings before tax** | **1,425** | **1,514** |
| **Income tax expense** | -564 | -510 |
| **Net earnings for the period** | **861** | **1,004** |
| **Non-controlling interests** | -161 | -143 |
| **Reported IFRS 17 net profit** | **700** | **861** |

[11] Restatement of 2025 data: The data presented have been restated with the inclusion of non-attributable costs in general operating expenses and the reclassification of capital gains or losses on disposals outside of gross operating income.

# Financial appendices

## Premium income by country

### CNP Assurances Group

| *(in € millions)*[12] | H1 2026 | H1 2025 | Change (%) | Change at constant scope and exchange rates (%) |
|---|---|---|---|---|
| **France** | **13,815** | **13,572** | **1.8** | **1.8** |
| Brazil | 3,038 | 2,824 | 7.6 | 2.8 |
| Italy | 1,456 | 3,904 | -62.7 | -25.4 |
| Germany | 239 | 256 | -6.7 | -6.7 |
| Cyprus | 0 | 64 | -100.0 | |
| Spain | 34 | 35 | -3.3 | -3.3 |
| Rest of Europe | 11 | 12 | -10.7 | -10.7 |
| Poland | 33 | 32 | 3.1 | 3.1 |
| Austria | 18 | 15 | 19.7 | 19.7 |
| Norway | 10 | 9 | 14.7 | 14.7 |
| Denmark | 10 | 7 | 47.5 | 47.5 |
| Argentina | 14 | 13 | 5.5 | 43.8 |
| **Total excluding France** | **4,863** | **7,172** | **-32.2** | **-8.2** |
| **Total CNP Assurances SA and its subsidiaries** | **18,678** | **20,744** | **-10.0** | **-1.0** |
| CNP Assurances de Biens et de Personnes (France) | 622 | 564 | 10.31 | 10.3 |
| CNP Assurances Protection Sociale (France) | 534 | 451 | 18.4 | 18.4 |
| **Total CNP Assurances Holding** | **19,833** | **21,759** | **-8.8** | **-0.2** |

[12] Premium income is a non-GAAP indicator. As of 30 June 2025, it was pro forma for the CNP Assicura scope. It does not include data related to the Consórcio.

## Premium income by segment

### CNP Assurances Group

| *(in € millions)*[13] | H1 2026 | H1 2025 | Change (%) | Change at constant scope and exchange rates (%) |
|---|---|---|---|---|
| Savings | 12,194 | 14,899 | -18.2 | -6.4 |
| Pensions | 3,394 | 2,782 | 22.0 | 18.4 |
| Term creditor insurance | 1,689 | 1,742 | -3.0 | -1.9 |
| Personal risk | 1,312 | 1,229 | 6.7 | 13.1 |
| Health | 648 | 548 | 18.3 | 20.3 |
| Property & Casualty | 596 | 558 | 6.8 | 9.5 |
| **Total CNP Assurances Holding** | **19,833** | **21,759** | **-8.8** | **-0.2** |

### CNP Assurances and its subsidiaries

| *(in € millions)* | H1 2026 | H1 2025 | Change (%) | Change at constant scope and exchange rates (%) |
|---|---|---|---|---|
| Savings | 12,194 | 14,899 | -18.2 | -6.4 |
| Pensions | 3,394 | 2,782 | 22.0 | 18.4 |
| Term creditor insurance | 1,650 | 1,704 | -3.2 | -2.0 |
| Personal risk | 978 | 973 | 0.5 | 10.3 |
| Health | 221 | 171 | 29.2 | 22.8 |
| Property & Casualty | 241 | 215 | 11.9 | 19.8 |
| **Total CNP Assurances SA and its subsidiaries** | **18,678** | **20,744** | **-10.0** | **-0.5** |

### CNP Assurances de Biens et de Personnes

| *(in € millions)* | H1 2026[(14)] | H1 2025 | Change (%) |
|---|---|---|---|
| Term creditor insurance | 40 | 39 | 2,2 |
| Personal risk | 173 | 127 | 35,9 |
| Health | 54 | 55 | -1,5 |
| Property & Casualty | 355 | 343 | 3,6 |
| **Total CNP Assurances de Biens et de Personnes** | **622** | **564** | **10,3** |

### CNP Assurances Protection Sociale

| *(in € millions)* | H1 2026[15] | H1 2025 | Change (%) |
|---|---|---|---|
| Term creditor insurance | 0 | 0 | |
| Personal risk | 161 | 129 | 24,7 |
| Health | 373 | 322 | 15,8 |
| Property & Casualty | 0 | 0 | |
| **Total CNP Assurances de Biens et de Personnes** | **534** | **451** | **18,4** |

[13] Premium income is a non-GAAP indicator. As of 30 June 2025, it was pro forma for the CNP Assicura scope. It does not include data related to the Consórcio.
[15] Premium income is a non-GAAP indicator. As of 30 June 2025, it was pro forma for the CNP Assicura scope. It does not include data related to the Consórcio.

## Premium income by country and by segment

### CNP Assurances Group

| (in € millions)/H1 2026[16] | Savings | Pensions | Term creditor insurance | Personal risk | Health | Property & Casualty | Total |
|---|---|---|---|---|---|---|---|
| **France[17]** | **10,771** | **973** | **1,131** | **695** | **218** | **27** | **13,815** |
| Brazil | 10 | 2,421 | 293 | 197 | 3 | 114 | 3,038 |
| Italy[18] | 1,407 | - | 38 | 5 | - | 6 | 1,456 |
| Germany | - | - | 126 | 50 | - | 63 | 239 |
| Cyprus | - | - | - | - | - | - | - |
| Spain[16] | - | - | 18 | 7 | - | 9 | 34 |
| Rest of Europe | - | - | 6 | 2.2 | - | 3 | 11 |
| Poland | - | - | 17 | 7 | - | 9 | 33 |
| Austria | - | - | 9 | 3.8 | - | 5 | 18 |
| Norway | - | - | 6 | 2.2 | - | 3 | 10 |
| Denmark | - | - | 6 | 2.2 | - | 3 | 10 |
| Argentina | 6 | - | 0 | 8 | - | 0 | 14 |
| **Total excluding France** | **1,423** | **2,421** | **519** | **283** | **3** | **214** | **4,863** |
| **Total CNP Assurances SA and its subsidiaries** | **12,194** | **3,394** | **1,650** | **978** | **221** | **241** | **18,678** |
| CNP Assurances de Biens et de Personnes (France) | - | - | 40 | 173 | 54 | 355 | 622 |
| CNP Assurances Protection Sociale (France) | | | - | 161 | 373 | - | 534 |
| **Total CNP Assurances Holding** | **12,194** | **3,394** | **1,689** | **1,312** | **648** | **596** | **19,833** |

[16] Premium income is a non-GAAP indicator. As of 30 June 2025, it was pro forma for the CNP Assicura scope. It does not include data related to the Consórcio.
[17] Including branches.
[18] Excluding branches.

## Premium income by geographical area and by partner/subsidiary

### CNP Assurances Group

| *(in € millions)* | **H1 2026** | **H1 2025** | **Change (%)** |
|---|---|---|---|
| La Banque Postale | 6,165 | 5,861 | 5.2 |
| BPCE | 2,453 | 2,391 | 2.6 |
| CNP Luxembourg & CNP Patrimoine | 2,985 | 3,647 | -18.2 |
| Social protection partners (France) | 1,295 | 1,144 | 13.2 |
| Financial institutions (France) | 260 | 275 | -5.4 |
| Local network[19] | 209 | 180 | 16.5 |
| Other (France)[20] | 448 | 74 | 506.6 |
| **Total CNP Assurances SA and its subsidiaries (France)**[21] | **13,815** | **13,572** | **1.8** |
| Caixa Seguradora, Caixa Vida e Previdência and CNP Seguradora (Brazil) | 3,038 | 2,824 | 7.6 |
| CNP Assicura (Italy)[22] | 1,433 | 1,929 | -25.7 |
| CNP UniCredit Vita (Italy) | 0 | 1,952 | -100.0 |
| CNP Santander Insurance (Ireland)[23] | 379 | 389 | -2.6 |
| CNP Cyprus Insurance Holdings (Cyprus) | 0 | 64 | -100.0 |
| CNP Assurances Compañía de Seguros (Argentina) | 14 | 13 | 5.5 |
| **Total CNP Assurances SA and its subsidiaries excluding France** | **4,863** | **7,172** | **-32.2** |
| **Total CNP Assurances SA and its subsidiaries** | **18,678** | **20,744** | **-10.0** |
| CNP Assurances de Biens et de Personnes (France) | 622 | 564 | *10.3* |
| CNP Assurances Protection Sociale (France) | 534 | 451 | *18.4* |
| **CNP Assurances Holding** | ***19,833*** | ***21,759*** | ***-8.8*** |

**The glossary is available on the cnp.fr website, in the Investors section:** https://www.cnp.fr/en/the-cnp-assurances-group/investors/results/results-and-financial-data/2026-results

CNP Assurances' consolidated financial statements at 30 June 2026 in accordance with IFRS 17 were examined by the Board of Directors at its meeting of 29 July 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-2026

[19] New name for the Ametis network.
[20] Including branches.
[22] Premium income is a non-GAAP indicator. As of 30 June 2025, it was pro forma for the CNP Assicura scope. It does not include data related to the Consórcio.
[23] Excluding branches

## Investor calendar:

- 2026 annual income indicators: February 2027

*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 General Regulations of France's securities regulator (Autorité des Marchés Financiers – AMF), 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 8,700 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 €422 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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