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Registration Number: C5553

MMS/DSD/MSE00426

24 March 2026

Company Announcement pursuant to the Capital Markets Rules of the Malta Financial Services Authority

The following is a Company Announcement issued by MAPFRE Middlesea p.l.c, pursuant to the Capital Markets Rules of the Malta Financial Services Authority.

Quote

The Board of Directors of MAPFRE Middlesea p.l.c., has today, the 24 day of March 2026, approved the audited financial statements for the financial year ended 31 December 2025. The Board resolved that these audited financial statements be submitted for the approval of the Shareholders at the forthcoming Annual General Meeting (AGM) scheduled for Thursday, 30 April 2026. A commentary on the annual results is being attached herewith in terms of the Capital Markets Rules.

Shareholders on the Company's register at the Central Securities Depository of the Malta Stock Exchange as at close of business on Thursday, 26 March 2026, will receive notice of the AGM. The Audited Financial Statements as well as the Annual Report will be available for viewing on the Company's website (www.mapfre.com.mt) as from the 26 March 2026 in the Investors' section. A hard copy of the Annual Report will also be available upon a request to this end addressed to the Office of the Company Secretary.

The Board of Directors recommends, for the approval of the AGM, the payment of a final net dividend of €6,000,000 (2024 - €4,800,000) equivalent to a gross dividend of €0.091128 (2024 - €0.080268) per share. The final dividend, if approved at the AGM, will be paid on the 26 May 2026 to the Shareholders on the Company's share register at the Central Securities Depository of the Malta Stock Exchange at the close of business as at the 12 May 2026.

Unquote

By order of the Board

A handwritten signature in black ink, appearing to read "D. Sims", written over a circular stamp or seal.

Dr. Daphne Sims Dodebier

Company Secretary

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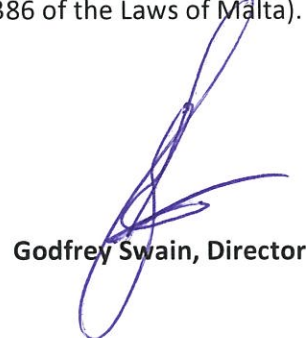
DIRECTORS' DECLARATION ON ESEF ANNUAL REPORT & ACCOUNTS 2025

We, Martin Galea and Godfrey Swain, in our capacity as Directors of MAPFRE Middlesea p.l.c (company registration number C 5553) hereby declare and certify:

- i. that the Annual Report and Accounts 2025 for the financial year ended 31 December 2025 have been approved by the Board of Directors of the Company and are hereby being made available to the public;
- ii. that the Annual Report and Accounts 2025 have been prepared in terms of the applicable rules and regulations, including the Commission Delegated Regulation 2019/815 on the European Single Electronic Format (ESEF)¹ and the Capital Markets Rules of the Malta Financial Service Authority²;
- iii. that the Audit Report on the ESEF Annual Report and Accounts 2025 are an exact copy of the original signed by the auditor and that no alterations have been made to the audited elements of the Annual Report and Accounts 2025 including the annual financial statements;
- iv. that the Annual Report and Accounts 2025 shall serve as the official documents for the purposes of the Capital Markets Rules and the Companies Act (Cap. 386 of the Laws of Malta).



Martin Galea, Chairman



Godfrey Swain, Director

¹ Commission delegated Regulation 2015/815 of the European Single Electronic Format, as may be further amended from time to time.

² Capital Markets Rules as issued by the Malta Financial Services Authority (MFSA).

Financial Highlights as at the 31 December 2025

Financial highlights of the results for the year ended 31 December 2025 include the following:-

- Total Group profit before tax for the year amounted to €29.6 million as compared to the €24.8 million during the previous year with after tax profits at €20.5 million compared to the €18.0 million in 2024.

MAPFRE Middlesea p.l.c. ("The Company")

MAPFRE Middlesea p.l.c. (the 'Company') registered a profit before tax of €16.9 million during the financial year ended 31 December 2025 ("FY 2025") compared to the €10.5 million registered in the previous financial year ("FY 2024") with post-tax profits of €11.6 million, compared to €7.1 million in FY 2024.

Premiums written by the Company reached €113.6 million (2024: €103.6 million), an 9.6% increase over FY2024, with growth in all classes of business but notably in Health, Property and Group Life. MAPFRE Middlesea p.l.c. remained the leader of the non-life market with the Company's market share increasing marginally from the previous year following the receipt of provisional market data collated, by the Association of Insurance Malta, as the market registered a growth above that of the Company's.

The insurance service result increased to €16.4 million from €12.3 million of FY 2024, a 32.9% growth. Insurance revenue grew by 9.8%, reflecting the growth in premium written. Claims frequency improved in Motor with no significant increase in attritional claim severity, whilst Health registered an increase in both frequency and severity mitigated by tariff increases.

The Company's net investment return amounted to €4.8 million compared to the €2.6 million in FY 2024 as a result of a net dividend of €1.5 million received from MAPFRE MSV Life p.l.c. (2024: €1.0 million) and a net dividend of €1.0 million from BEE Insurance Management Limited with no comparative in the previous year. Fair value movements on the fair value through profit or loss portfolio though positive were at same level of FY 2024. Revaluation of investment property held by the Company rendered a marginal loss of €0.3 million against a marginal loss of €0.2 million for 2024.

The Company maintained a strong balance sheet, with its Shareholders' equity amounting to €91.5 million still maintaining a strong regulatory solvency position as at 31 December 2025 under the Solvency II regime.

The Group

The Group's results include the consolidated MAPFRE MSV Life p.l.c. ("MMSV") profit before tax of €15.7 million (2024: €15.0 million). MMSV reported total business written of €209.9 million compared to €205.8 million in 2024. Single premium business performed better than in 2024 as demand for With-Profits business improved. Regular premium business continued to perform well, supported by strong demand for life protection products and sustained pension business. The robust performance of the local economy and the high levels of liquidity present in the market remained supportive of savings and investment products.

The MMSV With-Profits fund closed at €1.8 billion as at 31 December 2025 (2024: €1.9 billion) registering a total investment gain of €78.5 million generating a positive return of 4.3%. The investment return was similar to that in 2024, which had amounted to €79.7 million.

Total Group capital and reserves attributable to shareholders (excluding non-controlling interests) as at 31 December 2025 was €107.0 million, compared to the €96.3 million as at 31 December 2024 mainly as a result of the profit for the year outweighing the dividends paid by MAPFRE Middlesea p.l.c. and MAPFRE MSV Life p.l.c..

A final gross dividend in respect of year ended 31 December 2025 of €0.091128 per share amounting to a total dividend of €8,383,779 (2024: €7,384,615) is to be proposed by the directors at the forthcoming annual general meeting. This is equivalent to a net dividend of €0.065217 per share amounting to a total net dividend of €6,000,000 (2024: €4,800,000).

Outlook

During the initial months of the year we have already achieved a number of exciting milestones. Our global rebranding has been a great success. We are extremely proud of our global brand, an important asset. We believe that this new modern image is more attuned with the MAPFRE of today. A MAPFRE which over the years has significantly transformed itself but remained true to the strong values it believes in.

Over the past years, the MAPFRE Group in Malta has consistently delivered positive results even in the context of a challenging economic and financial environment. This is testament to a well-defined and executed strategy. Over the past years, we have built solid foundations upon which we can look at the medium to longer term with optimism. To better align with the GROUP strategic cycle and to leverage on the tremendous technological changes the world has been experiencing over the past years, we have decided to reset the strategic plan during 2026.

Later this year, management will present to the Board of Directors a new strategic Plan for the period 2027-2029. Our vision is clear and our ambition unwavering. Our new Strategic Plan will remain inspired by the vision, purpose and values that distinguish us. This will be a period of further organizational and digital transformation, key enablers in the shareholders' value creation process.

Notice is hereby given that Thursday 26 March 2026 is the "record date" for the purposes of Article 53 (2) (b) of the Company's Articles of Association. All shareholders appearing on the Company's Register of Members as at the close of business on Thursday 26 March 2026 will receive notice of and be entitled to attend and vote at the Company's Annual General Meeting scheduled for Thursday 30 April 2026.

Pursuant to the Malta Stock Exchange Bye-Laws, all shareholders appearing on the Company's Register of Members as at close of business on Tuesday 12 May 2026 will be paid, on the 26 May 2026, the final dividend as approved by the Annual General Meeting.

By Order of the Board.