

A red-tinted photograph of hands signing documents, overlaid with a white geometric line pattern. The text is in white.

FIDELIDADE

SEGUROS DESDE 1808

CORPORATE PRESENTATION

Fidelidade – Companhia de Seguros

2023

Agenda

1 Fidelidade Overview

2 Fidelidade's Strengths

3 Corporate Strategy

1

Fidelidade Overview



Fidelidade has more than 200 years of history, emerging as the merger of several leading insurers in Portugal

1808

- One of world's oldest insurance companies, **Fidelidade roots date back to 1808**, when **Bonança** was established
- **Market** was quite **fragmented**, with several leading insurers



2001

- **Consolidation period** in the Portuguese insurance market
- Foundation of **two market leaders**: **Fidelidade-Mundial** (FM) and **Império-Bonança** (IB)

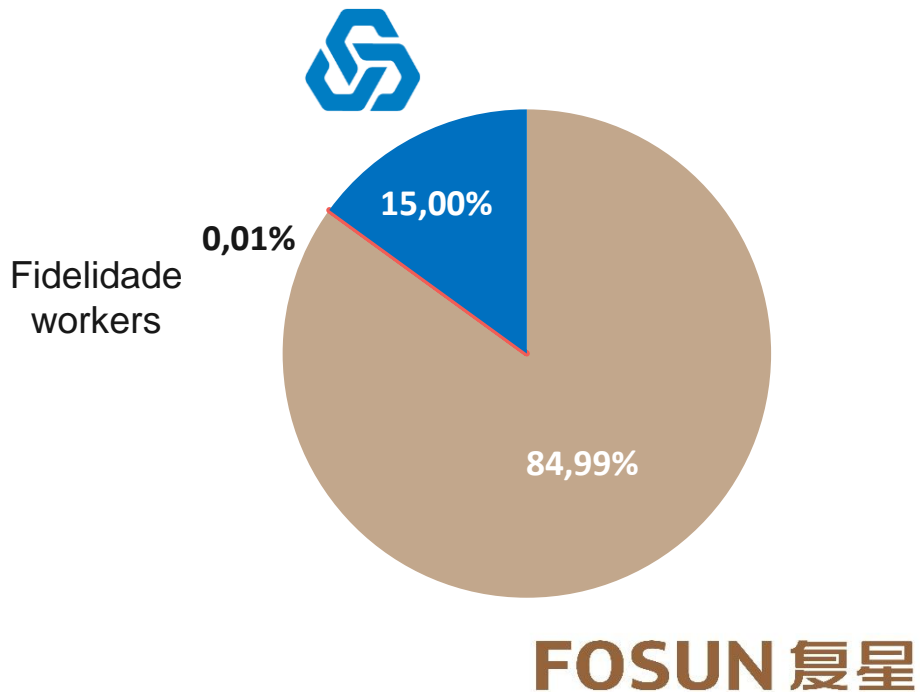


2012

- 2012: **Merger of FM and IB** to create a unique market leader
- 2013: release of the **single brand Fidelidade**, with 200 years of history



Fosun and Caixa Geral de Depósitos are the reference shareholders of Fidelidade Insurance Group



► Fosun

- **World class Chinese investment group** listed on the Hong Kong Stock Exchange and present in a wide variety of industries with a **focus on Insurance**
- Presence in both insurance (e.g. Yong An) and reinsurance (e.g. Peak Re)
- Shareholder of the Portuguese bank BCP (29,95%)

► Caixa Geral de Depósitos

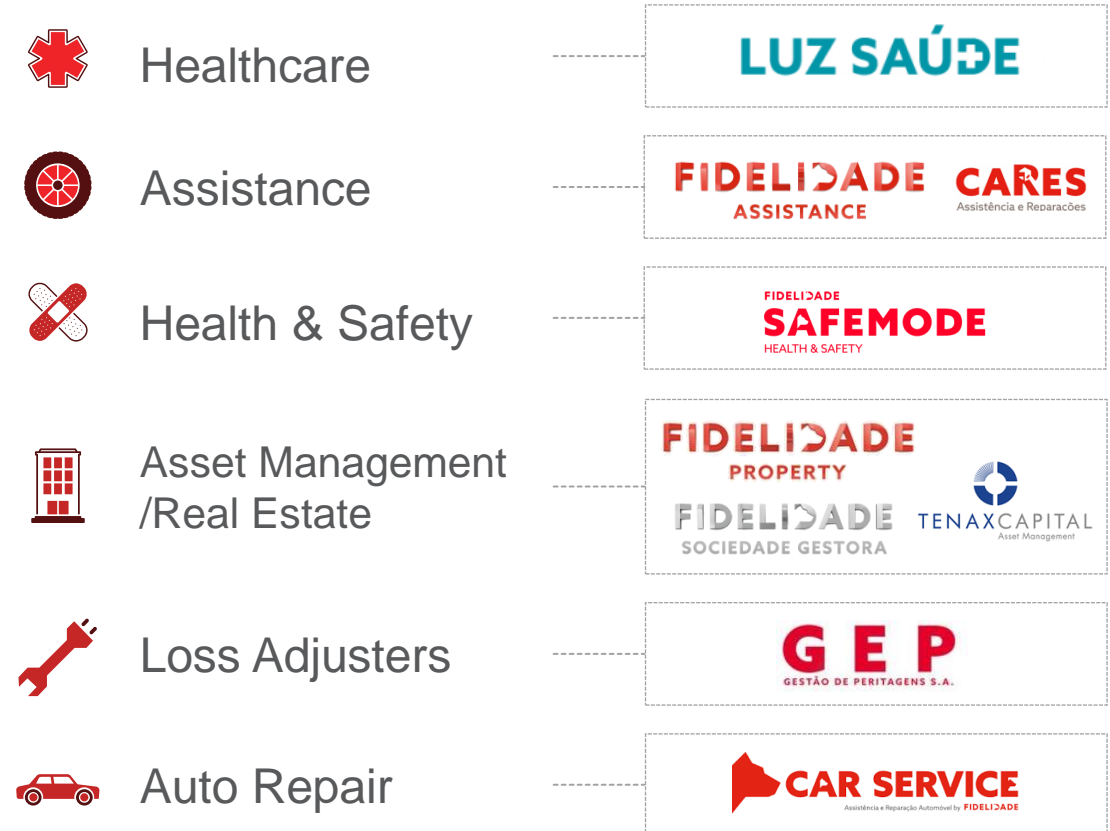
- Portuguese **state-owned bank**
- Presence in 23 countries
- **Largest financial institution in Portugal**, with 3,5 million customers, totaling 100Bn€ in assets and ~500 branches

Fidelidade Insurance Group includes both insurance companies and insurance related services companies

Insurance Companies



Service Companies



Fidelidade is amongst the largest Iberian insurance groups, with 5,1Bn€ in GWP...

Fidelidade in numbers



5,1Bn€

Gross Written
Premiums



3,6Bn€



1,5Bn€



>8,5M

Customers



2,5M¹



6,0M



>8.000

Workers in Fidelidade
Group²



3.500



4.500



29,6%

Overall Market
Share in Portugal



220Mn€

Net Income



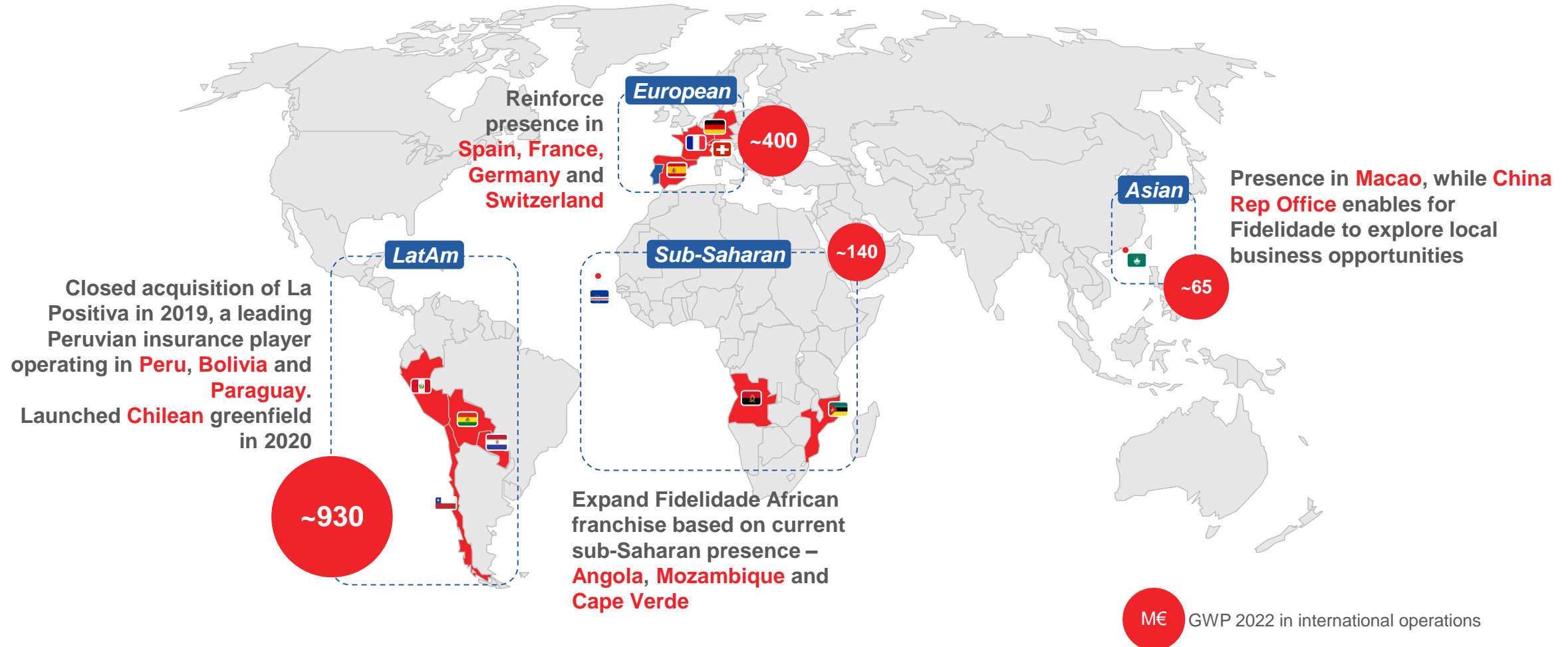
17,0Bn€

Assets Under Management³,
amongst largest investors in
Portugal

Note: As of December 2022

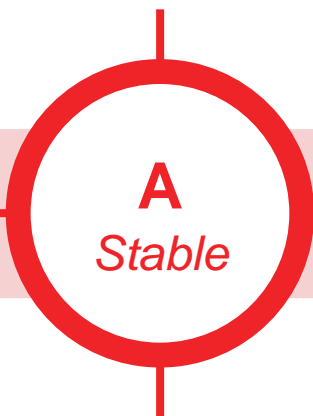
1. Group's insurance clients in Portugal; 2. Excluding Luz Saúde; 3. AuM including properties for own use

...with a clear international growth ambition in the 4 regional clusters where it already has over 1,5Bn€ in GWP



Fidelidade has an A Rating by Fitch positioning the company in the frontline of PT corporates

Insurer Financial Strength



Investment Grade Rating



Fitch reaffirmed in 2022 the top-tier rating, confirming Fidelidade's strong capacity to honor its financial commitments under a challenging market environment

Rating grade remains above the Sovereign Portuguese Rating and among the top-rated corporations in Portugal



Fitch highlights



Positive corporate strategy



Strong capitalization, with robust solvency



Undisputed leadership in Portuguese market

Executive Committee of Fidelidade with extensive industry experience

Jorge Magalhães Correia
Chairman



Legal & Auditing
Departments

Marketing, IT, Human
Resource, Sustainability
& Health Business



Rogério Campos Henriques
Chief Executive Officer



**Juan Arsuaga
Serrats**

Underwriting &
Operations,
Non-Life Business



**António
Noronha**

Commercial
Departments &
Life Business



**André
Cardoso**

International Operations,
Strategic Planning &
Business Development



**Miguel
Abecasis**

Innovation,
Actuarial &
Auto Business



**William
Mak**

Investments



**Thomas
Chen**

Risk &
Accounting

2

Fidelidade's
strengths



Fidelidade is a distinctive company in the Portuguese market



Undisputed leadership

Largest client base with significant potential for increased penetration



Unique distribution position

Strategic partnerships in growing channels and unique position in agents and brokers



Leading brand

Leader both in value and client recognition, across all categories



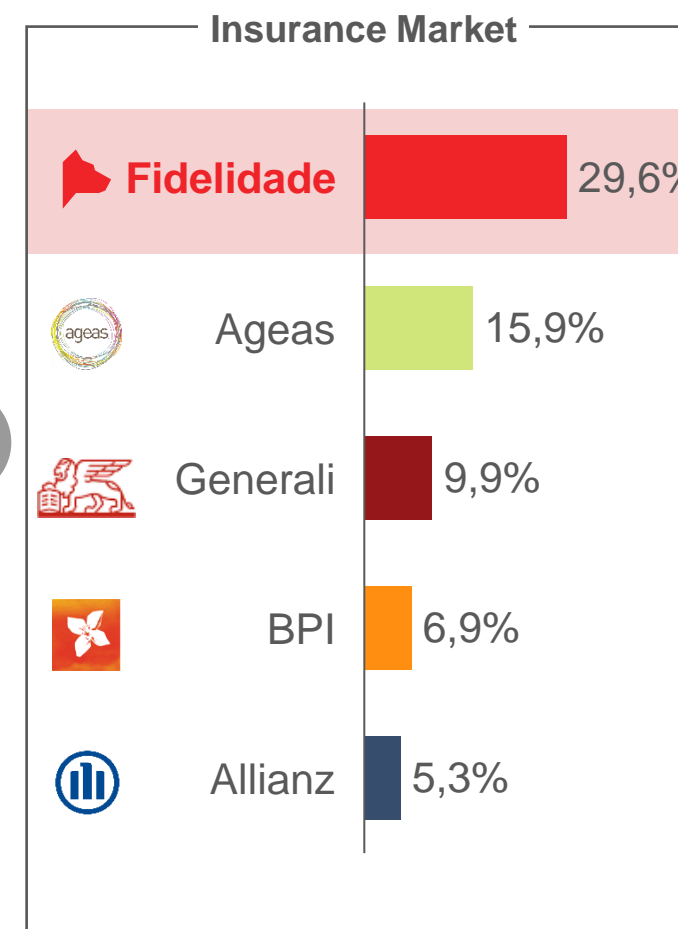
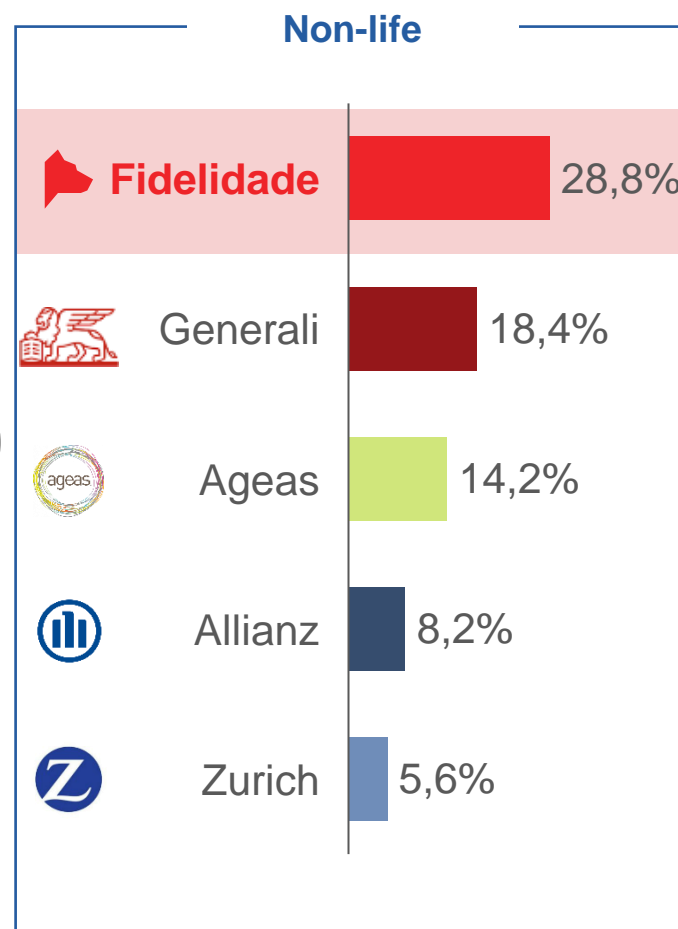
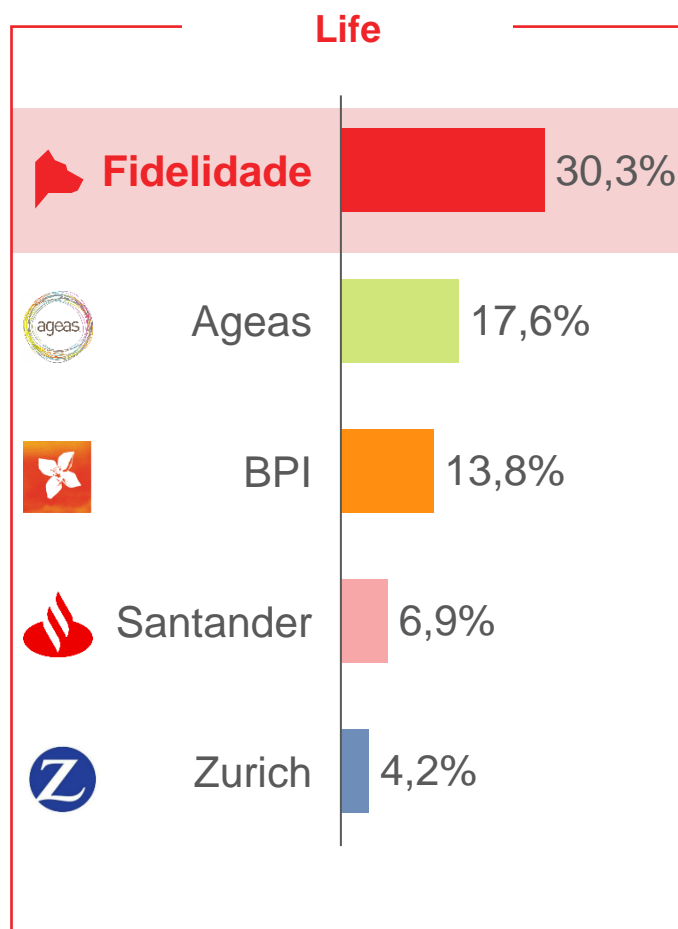
Technical and claims capabilities

Proven technical expertise in risk management and distinctive claims platform, leading to a unique reputation



The Group is the undisputed market leader in Portugal...

Premiums Market Shares Dec 2022

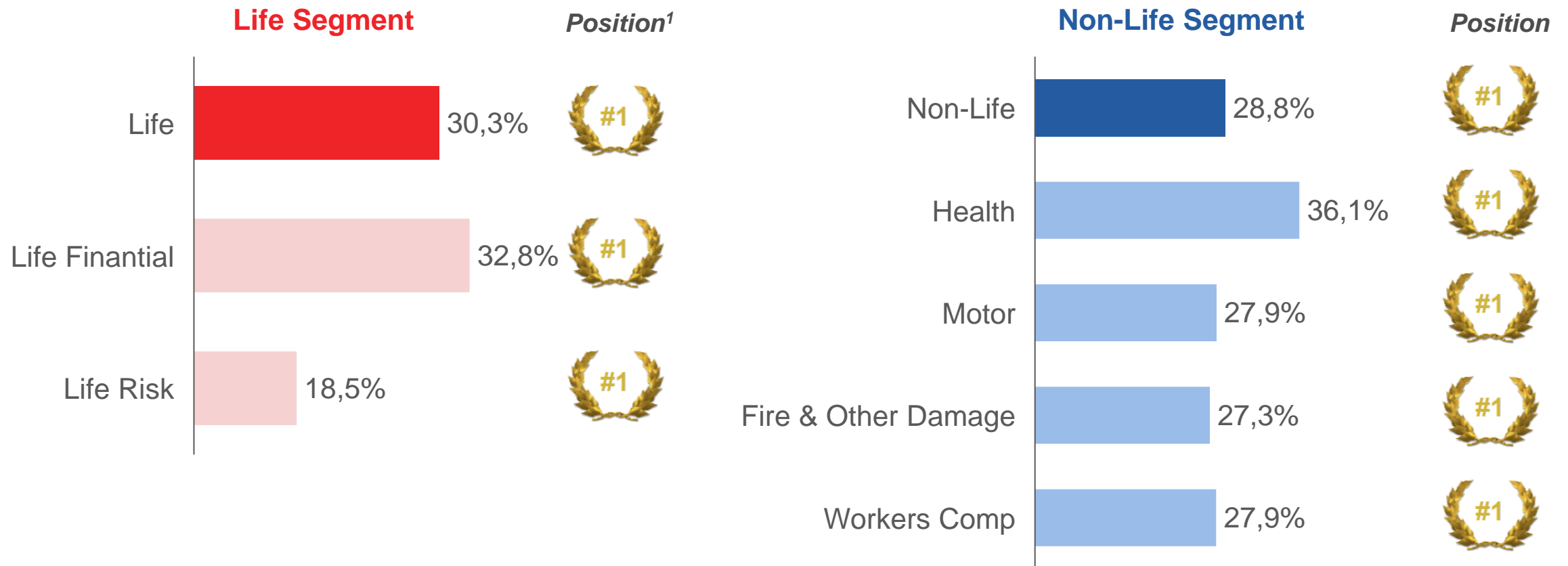


Note: Fidelidade Group including the following entities: Fidelidade Portugal, Via Directa, Multicare and Fidelidade Assistência
Source: ASF



...with a strong competitive position across all insurance business lines

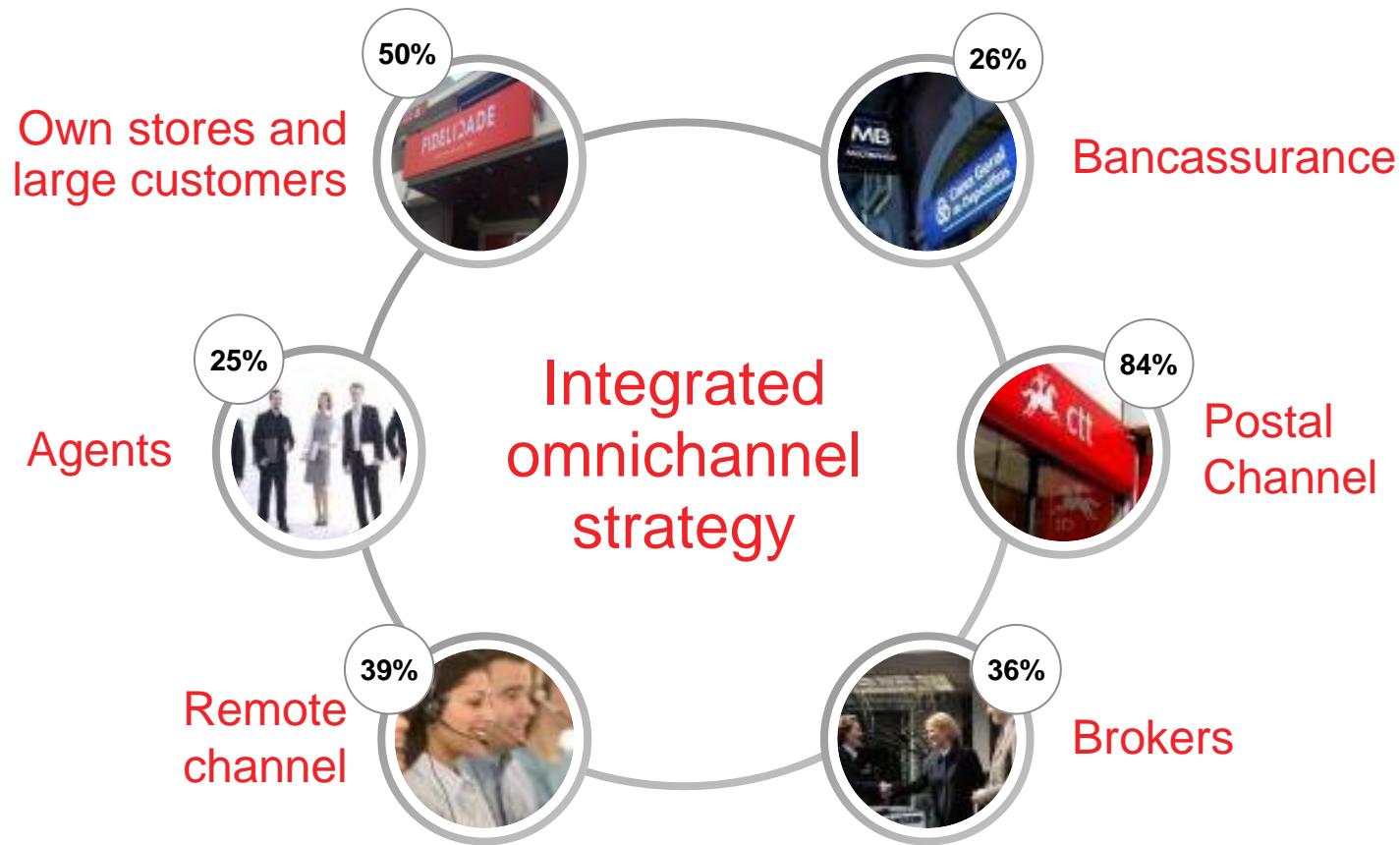
Market shares by total premiums written (% GWP, Dec 2022)



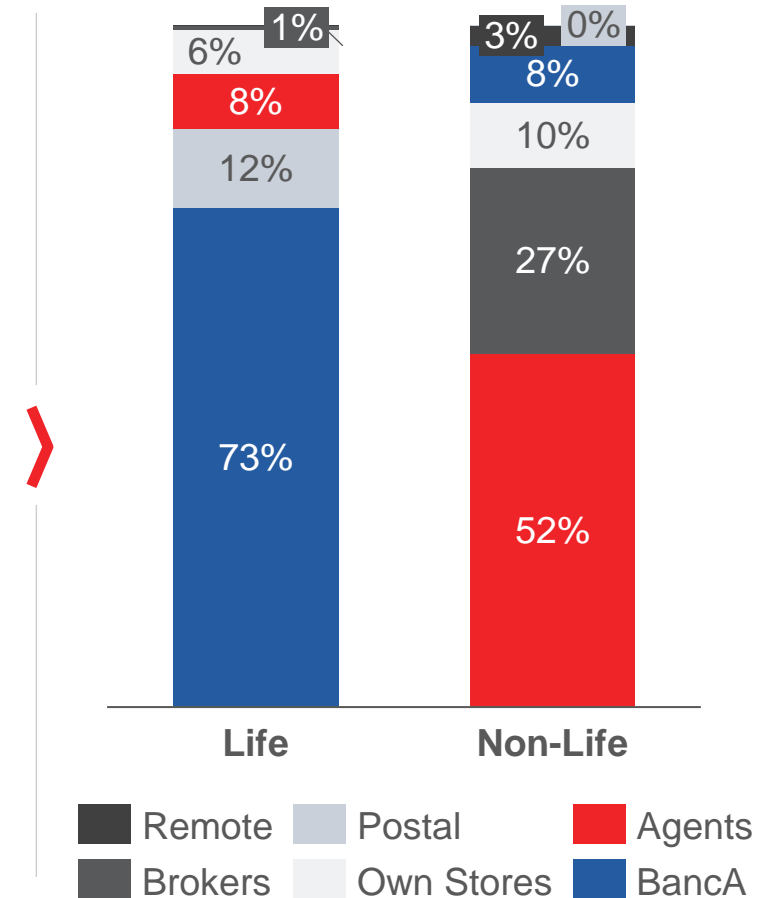
Note: Fidelidade Group including the following entities: Fidelidade Portugal, Via Directa, Multicare and Fidelidade Assistência
 1. As of June 2022; Source: ASF



Fidelidade's multichannel approach allows for a unique competitive position in distribution



Fidelidade's GWP Distribution



Note: Data as of 2021
Sources: Internal Data, ASF, APS



Fidelidade Group has several leading brands in the Portuguese insurance market...

FIDELIDADE
SEGUROS DESDE 1808

LONGEVIDADE
FIDELIDADE A TODAS AS IDADES

POUPANÇA · SAÚDE · PATRIMÓNIO · ASSISTÊNCIA

fidelidade.pt

Fidelidade - Companhia de Seguros, S.A. - NIPC e Matrícula 500 918 880, na CRC Lisboa - Sede: Largo do Calvariz, 30 1249-001 Lisboa Portugal - Capital Social EUR 509.269.524, registada na ASF sob nº1011 - www.fidelidade.pt Apoio ao Cliente: Dias uteis das 9h às 20h. T. 217 94 87 01 Chamada para a rede fixa nacional. E. apoiocliente@fidelidade.pt

30% market share
Total Insurance

MULTICARE
FIDELIDADE

Nº1
EM SEGUROS
DE SAÚDE

1 MILHÃO DE PESSOAS
CONFIAM NA MULTICARE.
OBRIGADO.

36% market share
Health Insurance

Mude em **ok.pt**

ok!
seguros

O mundo
está a mudar.
E a ok! também.

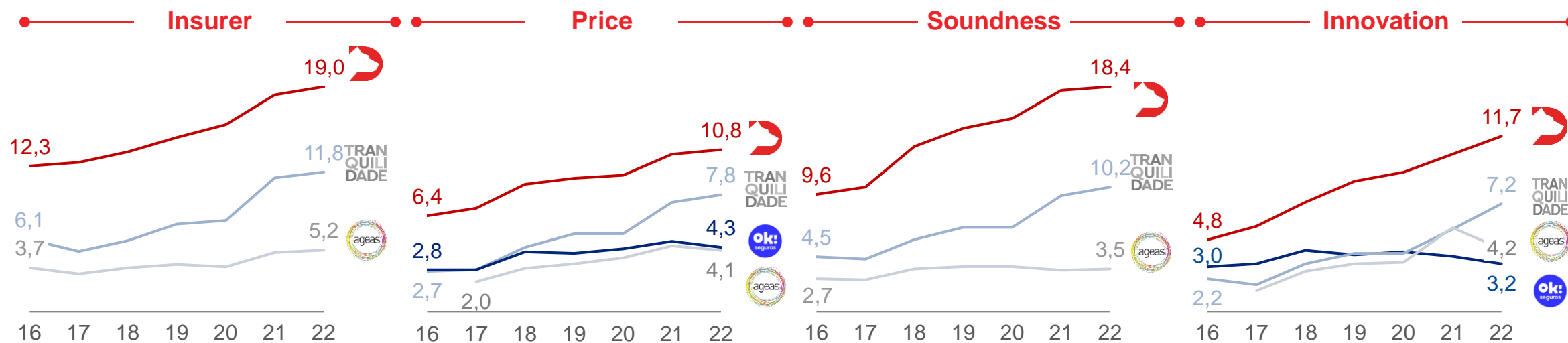
A ok! Seguros é uma marca da ok! Directa
Companhia de Seguros S.A. registada na ASF sob nº1011

39% market share
Direct Insurance



...and has been consolidating its leadership position as the best insurance company in Portugal

BASEF market study – TOP Players 2016-2022 (Global)



Escolha do Consumidor '22
Best satisfaction and reputable insurer



Reader's Digest Trusted Brands '22
21th consecutive time as best reputable insurer



Portugal Digital Awards '22
Best Insurance Project – Automatic Claim Handling / Best Future of Customer Experience Project – Auto Digital



Marktest Powerful Brand '22
Most reputable larger insurance brand in Portugal



Superbrands '22
Top-of-Mind insurance brands in Portugal



CTT E-Commerce Awards 2022
App E-Commerce: Just in Case



Fidelidade has a full spectrum insurance offer, including all relevant Life and Non-Life lines of business

■ Life Insurance

■ Non-life Insurance

Motor

Broad portfolio of motor insurance for corporate and individuals (including own damage or only civil liability)

Home

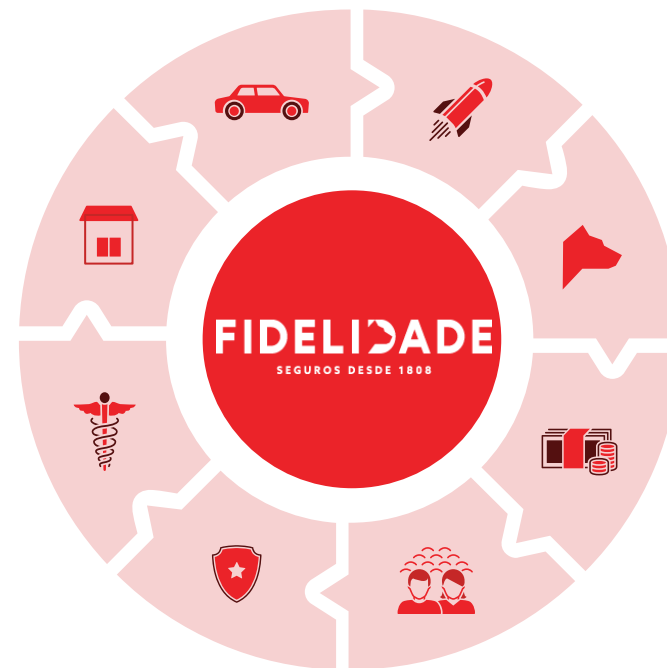
Home (owners and tenants), condominiums, industrial and commercial, fire and other damages

Health

From basic to full protection with tailored offers for specific segments (e.g. 60+) providing access to the largest private medical network of PT

Workers' Compensation

Complete offer complemented by the rehabilitation program We Care (distinguished internationally)



Accidents, Travel & Leisure

Personal accidents, travel, bicycle and protection for students living abroad

PETs

Broad portfolio of insurance for cats and dogs exploring a new emerging segment

Life Savings

Life insurance products for savings and investment with different maturities and objectives (e.g. PPR, capitalization products, online savings, ...)

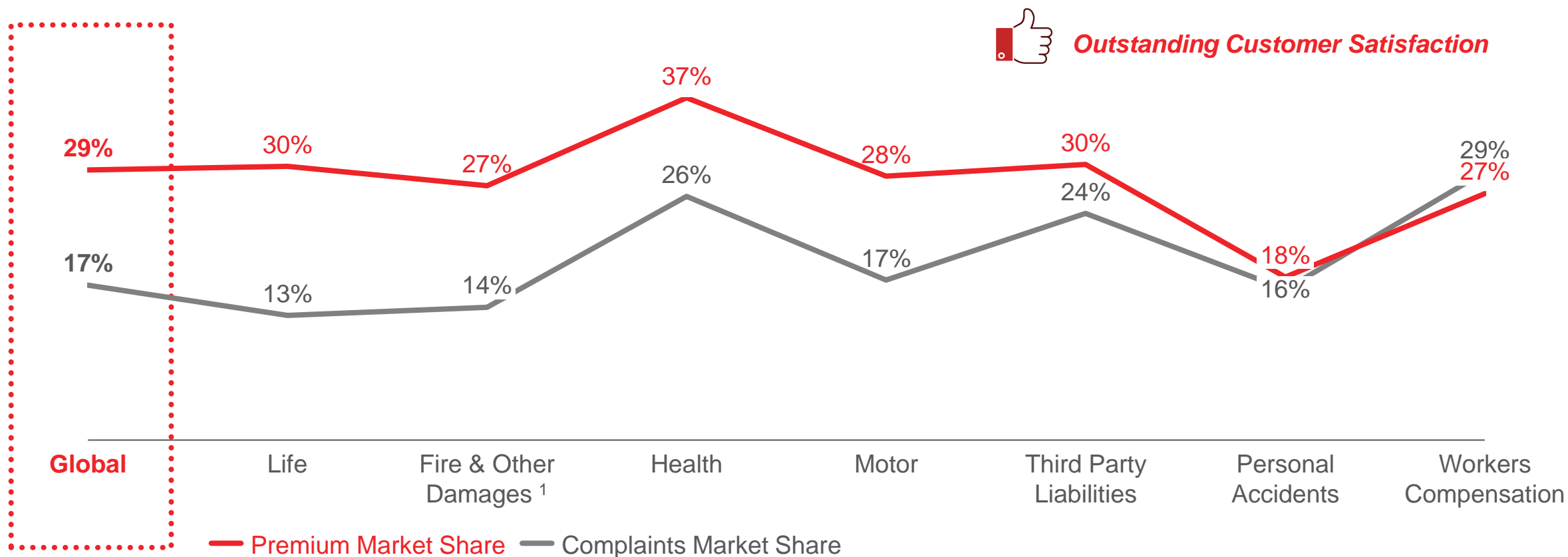
Life Risk & Annuities

Wide diversity of products to provide families' full protection (e.g. life risk, funeral, family civil liability, ...)



Ensuring an excellent service level to all its clients is the main priority of Fidelidade

Fidelidade Registered Complaints (with the Regulator) vs. Premiums market share (2021)



1. Includes Home, Industrial and Commercial, and other fire and other damage insurance
Sources: APS, ASF

3

Corporate Strategy



AMBITION25 STRATEGIC PRIORITIES

Develop Fidelidade's business with **Sustainability at its core**

1 PROPEL GROWTH

Ensure **commercial proactiveness** via omnichannel approach

Capture SME segment potential

Boost overall **customers' loyalty**



International

2 STEP CHANGE PROFITABILITY

Improve **operational efficiency**

Transform **Life Savings** business

Protect **business margin** optimizing capital

Expand & grow organically international operations, while exploring **opportunistic M&A opportunities**

3 PUT CUSTOMERS AT THE CENTER

Ensure a suitable and **differentiating offer**

Boost **Customer Experience** through **Digitalization**

Scale-up **ecosystems** by entering business beyond insurance

4 MOBILIZE THE ORGANIZATION

Develop & retain **talent**

Foster an **Agile organization**

Boost **analytics** with clear **data strategy**

