

PRESS RELEASE

Brussels, 30 September 2025 - 08:15 (CET)



Ageas completes the acquisition of esure

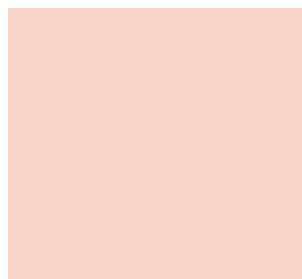
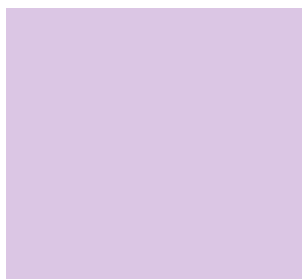
Ageas announced today that all necessary regulatory approvals for the acquisition of esure have been obtained and the transaction has been completed.

The completion of the acquisition of esure represents a major milestone for the Group, establishing Ageas as one of the top three personal lines insurers in the UK. This development ensures a balanced and diversified distribution network across Direct, the prominent PCW channel, brokers, and partnerships, while also expanding the range of customer demographics served.

The proposed transaction is fully consistent with Ageas's strategic priorities. Furthermore, this move adds scale, creates shareholder value by realising synergies, increases technology & data competencies and enhances the Group's cash generation capabilities. The integration of Ageas UK and esure is expected to be completed during the Elevate27 strategic cycle, to become Holding Free Cash Flow accretive per share of c. 10% after 2027.

As previously communicated, the total consideration for the acquisition is GBP 1.295 billion (EUR 1.510 billion). Including the full impact of the acquisitions of esure and Saga, the Group's pro forma Solvency II ratio would stand at a very resilient 205%.

Ageas is a Belgian rooted listed international insurance Group with a heritage spanning of 200 years. It offers Retail and Business customers Life and Non-Life insurance products designed to suit their specific needs, today and tomorrow, and is also engaged in reinsurance activities. As one of Europe's larger insurance companies, Ageas concentrates its activities in Europe and Asia, which together make up the major part of the global insurance market. It operates successful insurance businesses in Belgium, the UK, Portugal, Türkiye, China, Malaysia, India, Thailand, Vietnam, Laos, Cambodia, Singapore, and the Philippines through a combination of wholly owned subsidiaries and long-term partnerships with strong financial institutions and key distributors. Ageas ranks among the market leaders in the countries in which it operates. It represents a staff force of about 50,000 people and reported annual inflows of EUR 18.5 billion in 2024.



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