

A RECORD YEAR FOR SOCIETE GENERALE ASSURANCES

Press release

Paris, 18 February 2026

VERY STRONG FINANCIAL AND COMMERCIAL PERFORMANCE

- **+8% growth in the contribution of the Insurance business to the net income of Societe Generale group in 2025, to EUR 424 million**
- **High profitability (RONE) at 29%, up +7 pts vs. 2024**

A RECORD ACTIVITY DRIVEN BY SAVINGS LIFE INSURANCE

- **Historic premium volume of EUR 21 billion in 2025, up +3% vs. 2024**
- **Record level of savings life insurance outstandings at EUR 158 billion, up sharply +8% vs. 2024**
 - High share of unit-linked products at 41% (+1 pt vs. 2024)
 - Record gross inflows of EUR 19 billion, up +4% vs. 2024
- **Net inflows of EUR +7,3 billion (+22% vs. 2024) with a net inflows market in share in France above 12%¹**
- **Protection business stable vs. 2024:** with premiums at EUR 2 billion

Philippe Perret, Chief Executive Officer of Societe Generale Assurances, commented:

“In 2025, Societe Generale Assurances continued its path of sustainable growth, delivering record financial and commercial performance while maintaining high profitability. Our results were driven by the strong momentum in savings life insurance, which achieved unprecedented annual net inflows and a record level of outstandings. These solid performances highlight the strength of our business model, based on integrated bancassurance and the development of distribution partnerships, as well as the quality of our offering and the competitiveness of the rates we deliver. Customer satisfaction is at the heart of our strategy. We are committed to supporting our clients at every stage of their lives with secure and high-performing savings and protection solutions.”

¹ Source : France Assureurs data, December 2025.

1. RECORD PERFORMANCES AND A STRONG FINANCIAL PROFIL

In 2025, the contribution of the Insurance business to Societe Generale group net income reached EUR 424 million, up +8% vs. 2024.

Societe Generale Assurances' financial profile remains robust, **with high profitability (RONE) of 29%** (+7 points vs. 2024), a cost-to-income ratio down to 18%, and a Solvency II ratio of approximately 190%.

As of end-December 2025, Societe Generale Assurances reported **a record premium volume of EUR 21 billion**, driven by very strong commercial performance.

- In savings life insurance, outstandings reached a record level of EUR 158 billion, up +8% vs. 2024, with a high share of unit-linked products at 41%.

Activity achieved a historic level of gross inflows of EUR 19 billion (+4% vs. 2024). **Net inflows increased by +22% in 2025, reaching EUR +7.3 billion.**

Societe Generale Assurances' net inflow market share in France stood at 12.2%¹, nearly twice its market share in outstandings.

- In protection, premiums totaled EUR 2 billion, including EUR 1 billion in personal protection and EUR 1 billion in property and casualty insurance.

In France, home insurance premiums increased by +10% vs. 2024.

2. STRONG COMMERCIAL MOMENTUM IN SAVINGS LIFE INSURANCE

In savings life insurance, Societe Generale Assurances continues to offer its clients **competitive performance on its euro-fund** alongside an **innovative and diversified range of unit-linked products**.

For 2025, Societe Generale Assurances maintained a **high average profit-sharing rate of 3.12%** on the euro-funds of Sogecap savings life insurance contracts, **significantly above the market average**. This performance is underpinned by the quality of the management of the euro-fund, supported by an effective investment diversification strategy and prudent use of financial reserves, which **remain among the highest in the market at 5.2%** after allocation.

Societe Generale Assurances continued to **gain market share** in savings life insurance outstandings and recorded **record net inflows in 2025**. This strong commercial momentum was driven by **all distribution partners**:

- **Sogecap** outstandings increased by **+7% vs. 2024**, with 39% in unit-linked products. Net inflows amounted to EUR +5.3 billion.
- **Oradea Vie** outstandings, the subsidiary dedicated to external partnerships (in France), rose by +11% vs. 2024, with 55% in unit-linked products. Net inflows reached EUR +0.7 billion.
- In Luxembourg, **Sogelife** outstandings, a leading player in the private banking market, increased by +13% vs. 2024, with 52% in unit-linked products. Sogelife's net inflows totaled EUR +1.3 billion.

Societe Generale Assurances, a **leading player in the retirement and employee savings market** in France, managed **EUR 32.6 billion in outstandings** as of end-2025 (+17% vs. 2024), supported by a comprehensive offering designed to meet retirement planning needs.

- For individual clients, the range of PER retirement savings plans distributed through the SG network and private banking recorded outstandings up +35% vs. 2024, while PER Matla, distributed by BoursoBank, saw outstandings increase by +67% vs. 2024. PER Matla, launched in 2021, was ranked as the lowest-cost insurance-based PER in the market in 2025².
- For professionals and corporate clients, Societe Generale Assurances offers a comprehensive range of employee savings and collective retirement solutions, with outstandings totaling EUR 27.4 billion (+16% vs. 2024).

² Ranked as the lowest-cost online insurance-based PER on the market for target-date managed portfolios, all fees included. Source: Ailancy study, November 2025.

As a long-term institutional investor, Societe Generale Assurances has been developing its **expertise in private assets** for more than 15 years, supported by a diversified and high-performing investment strategy spanning private equity, private debt, infrastructure, and marketplace funds. As of end-2025, **more than EUR 9 billion in private assets** had been invested in the euro-fund. To make the diversification benefits inherent to this asset class accessible to individual savers, Societe Generale Assurances has offered a dedicated range of unit-linked products since 2019. This **innovative offering** comprises **25 investment vehicles** and is regularly expanded. As of end-2025, **real asset inflows in unit-linked products totaled EUR 1.4 billion**³. The offering also includes a thematic euro-fund focused on infrastructure.

3. A MARKED ACCELERATION IN DIGITAL CAPABILITIES

Societe Generale Assurances continues to adapt and enhance its digital customer journeys in response to evolving client behaviors. Online claims reporting continued to increase, reaching 36% in home insurance (+8 pts vs. 2024) and 74% in personal protection insurance (+32 pts vs. 2024). In 2025, 19% of motor and home insurance policies were sold online, while 46% were subscribed through Customer Relationship Centers and digital channels.

Societe Generale Assurances provides coverage for **more than 1.2 million Protection policies distributed online via BoursoBank** and manages **BoursoVieLux**, the **100% online Luxembourg savings life insurance contract** launched in April 2025, available from **EUR 150,000**, as well as **BoursoBank's PER Matla retirement savings plan**.

Societe Generale Assurances leverages **artificial intelligence to continuously enhance customer service quality and operational efficiency**. The Iris voicebot modernizes and streamlines call handling (approximately 2 million calls per year) by enabling caller identification and routing to the appropriate service. Artificial intelligence is also used in document processing, with the automated analysis of approximately 600,000 pages per year, helping to accelerate the processing of customer files and free up time for advisors. These two use cases contribute **to strengthening service quality and customer relationships** through **more personalized support** for policyholders.

4. CONTRIBUTING TO THE ENVIRONNEMENTAL AND SOCIAL TRANSITION

Societe Generale Assurances continues to contribute to the transition toward a low-carbon economy and **is making progress in reducing the carbon footprint** of its investment portfolios. At the same time, **climate-related assets have increased significantly, with outstandings more than tripling** by end-2025 compared with 2020.

Societe Generale Assurances continues to roll out its digital service **“Mon Empreinte Épargne”**, which enables savers to assess the environmental impact of their savings life insurance, retirement, and capitalization contracts. The service, launched at the end of 2024 and developed in partnership with Carbon4 Finance to address growing expectations around investment transparency and financial education, is now available to 1.5 million SG clients.

Alongside four major players in insurance and risk management, Societe Generale Assurances announced in early 2026 the creation of **Geoya, a platform designed to support policyholders in reducing their vulnerability to climate-related risks**. This initiative forms part of Societe Generale Assurances' risk prevention policy and represents a practical protection tool for its policyholders.

³ Since 2019.

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Societe Generale Assurances is at the heart of Societe Generale group's development strategy, in synergy with all the retail banking, private banking and financial services businesses, in France and abroad. Societe Generale Assurances is also continuing to open up its distribution model by developing partnership agreements with players outside the Group.

Present in France with Sogecap, Sogessur and Oradea Vie, and in 6 countries abroad, Societe Generale Assurances offers a complete range of products and services meeting the needs of individual, professional and corporate customers, in terms of savings life insurance, retirement savings, and personal protection.

Drawing on the expertise of its 3,000 employees, Societe Generale Assurances, as of 31/12/2025, manages EUR 158 billion in outstandings and 23 million contracts.

For more information, you can follow the [LinkedIn](#) account [Societe Generale Assurances](#) or visit the website www.assurances.societegenerale.com.