

Media release

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Spanish Directorate-General for Insurance authorises merger between Caser and Helvetia

The Spanish Directorate-General for Insurance and Pension Funds has granted its authorisation for the merger between Caser and Helvetia. Helvetia Seguros and Helvetia Holding Suizo will be merged into Caser, which will remain as the surviving entity. Only a few administrative procedures remain before the legal merger of the Helvetia Group companies in Spain becomes effective.

The Spanish Directorate-General for Insurance and Pension Funds has authorised the merger of Helvetia Seguros and Caser. This authorisation marks a milestone in the integration process announced by the Helvetia Group in December 2024, and will enable the consolidation of a stronger, more efficient, and customer-focused company. The new entity will have more than 2.5 million customers in Spain and a team of over 7,000 employees, positioning itself among the top ten insurance groups in the Spanish market.

Once the legal merger is completed, Helvetia Group will continue working on the integration of its organisations at operational and technological levels. Both brands will coexist until 2027, and the commercial networks of both entities – especially those of agents and brokers – will continue to play a key role in the distribution strategy. Customers and strategic partners will have access to a broader portfolio of products and services as well as improved digital solutions. The company will further promote cross-selling of insurance and services and will launch new solutions tailored to specific segments such as customers over 50 and SMEs, fully leveraging the combined expertise and capabilities of both organisations to create tangible added value for clients and partners alike.

A stronger company, ready for the future

The organisation resulting from the integration of Caser and Helvetia Seguros is born with a renewed vision: to offer more comprehensive, innovative and sustainable insurance solutions. This merger represents an investment in stability, growth and long-term value creation, combining the best of both corporate cultures while maintaining the commitment to customers, employees and strategic partners, such as Unicaja and Ibercaja. Both banks will remain minority shareholders of the merged company and have expressed their full support for the merger and the strategic direction of the new organisation.

Fabian Rupprecht, Group CEO of Helvetia, explains: "We are delighted to have received authorisation for the integration. This marks an important strategic milestone for the Group. The

clarity of the project and the excellent collaboration between the Helvetia and Caser teams. The efficiency and commitment demonstrated throughout the process reflect how we operate as a group: united, focused and driven by a long-term, sustainable value creation. This approach will continue to guide us as we strengthen our position in key markets."

For his part, Juan Estallo, CEO of the Helvetia segment in Spain, stated: "This is a landmark moment for us in Spain. Over the past year, we have been working intensively to bring this integration to life, and I am proud of the progress achieved by our teams. We are now in a stronger position to deliver even more personalized, high-quality service to our customers, in close cooperation with our strategic partners and brokers. This integration allows us to operate with greater agility and focus on the Spanish market."

This media release is also available on our website www.helvetia.com/media.

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About the Helvetia Group

Helvetia Insurance Group, with its headquarters in St. Gallen, has grown since 1858 to become a successful international insurance group with strong Swiss roots, over 14,000 employees (FTE) and more than 6.7 million customers. It has always been there for its customers when it matters.

In the Swiss, Spain and GIAM (German, Italian and Austrian Markets) segments, Helvetia positions itself as a Local Customer Champion and supports its customers throughout their lives as their preferred provider. It also focuses on the rapidly growing segment of customers over 50. In all of its segments, and in the Specialty Markets segment in particular, Helvetia strives to generate growth as a global specialist in the international specialty lines business and in reinsurance. Thanks to its lean and flexible structures, Helvetia is able to focus on profitability in a cyclical business. At the same time, Helvetia uses its expertise in its European retail markets to offer specialty solutions to SME customers.

With a business volume of CHF 11.6 billion, Helvetia generated underlying earnings of CHF 528.5 million and an IFRS period result of CHF 502.4 million in the 2024 financial year. The shares of Helvetia Holding AG are traded on SIX Swiss Exchange.

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