Press Release

For immediate release

Union Insurance Continues to Deliver Strong Results as Net Profit Soars by 20% in FY2025

Board of Directors Recommends AED20 million in bonus shares and 4% cash dividends

(Dubai, UAE- February 16, 2026) - Union Insurance Company, one of the leading providers of innovative customer-focused insurance solutions to individuals and organisations in the UAE, announced today its financial results for the 2025 fiscal year. The robust performance is attributed to a strategic focus on core portfolio growth and a commitment to underwriting excellence, as demonstrated by the following financial indicators:

- 20% growth in **Net Profit**, reaching AED45.97 million in 2025 from AED38.3 million in 2024
- 21% YOY increase in **Net UW Profit**, rising from AED19.8 million in 2024 to AED24.04 million in 2025
- **Insurance revenue** up from AED591.4 million in 2024 to AED614.8 million in 2025 in accordance with IFRS 17
- Increase in **solvency** ratio to reach 175%

Reflecting these distinguished results, the Board of Directors, chaired by Sheikh Nasser bin Rashid Al Mualla, during its meeting held on February 15, 2026, recommended distributing bonus shares totaling AED20 million, bringing the company's capital to AED250 million. This strategic move aims to strengthen the company's capital base and reinforce its long-term financial stability. Additionally, the Board recommended a 4% cash dividend for the fiscal year ended 31/12/2025. These recommendations are subject to shareholders' approval at the upcoming Annual General Meeting (AGM).

“For the second consecutive year, the company has achieved unprecedented growth rates, driven by a prudent risk management framework,” said Ramez Abou Zaid, Chief Executive Officer, Union Insurance Company. “In alignment with the Board’s vision, we have maintained solid technical discipline and strong financial performance. This has been positively reflected in our financial results, further enhancing our ability to deliver sustainable value to both our customers and shareholders,”

This strong performance follows a significant milestone in late 2025, when Fitch Ratings upgraded the company’s Insurer Financial Strength (IFS) Rating to 'BBB+' from 'BBB' with a stable outlook. The upgrade reflects improved underwriting profitability, strong capitalization and robust reinsurance.

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About Union Insurance Company

Established in 1998 and listed on the Abu Dhabi Securities Exchange, Union Insurance Company is regulated by the UAE Central Bank and has a paid-up capital of AED 230 million. The company provides a wide range of individual and commercial insurance products to clients in the UAE.

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