



# Press Release

For immediate release

## Union Insurance AGM Approves

### AED 20 Million in Bonus Shares and 4% Cash Dividends

(Dubai, UAE- March 19, 2026) - Union Insurance Company, one of the leading providers of innovative customer-focused insurance solutions to individuals and organisations in the UAE, held its AGM yesterday, Wednesday, 18 March 2026. The meeting was chaired by Dr Ali Rashed Al Kaitoob, Vice Chairman of the Board.

During the meeting, shareholders reviewed the company's financial results for 2025 and approved the distribution of bonus shares totaling AED 20 million, bringing the company's capital to AED 250 million. This strategic move aims to strengthen the company's capital base and reinforce its long-term financial stability.

Additionally, and in a significant milestone, shareholders approved a 4% cash dividend for the fiscal year ended 31/12/2025. These historic resolutions reflect the company's robust performance and commitment to delivering long-term value to shareholders.

Ramez Abu Zaid, Chief Executive Officer of Union Insurance Company, expressed his firm confidence in the company's ability to sustain its strong financial performance throughout 2026. "The UAE's strategic resilience, high credit rating and economic diversification serve as a powerful catalyst for growth providing a stable foundation to navigate current global political developments," he added.

Union Insurance has recently announced strong results for 2025 and key financial indicators are:

- 20% growth in **Net Profit**, reaching **AED 45.97** million in 2025 from AED 38.3 million in 2024
- 21% increase in **Net UW Profit**, rising to **AED 24.04** million in 2025 from AED 19.8 million in 2024
- **Insurance revenue** increased to **AED 614.8** million in 2025 from AED 591.4 million in 2024 (prepared in accordance with IFRS 17)
- 23% increase in **solvency** ratio to reach **175%** as of YE 2025 compared to 143% in 31/12/2024.

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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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