Press release

Paris, October 30, 2026

Activity driven by all business lines

9M 2026 KEY FIGURES:

- **Total premium income[1] at €44.4 billion, up +12.8%[2]**
- **Net inflows[3] at +€15.0 billion of which +€3.2 billion in Q3**

Nicolas Denis, Chief Executive Officer of Crédit Agricole Assurances, said:
"As a leading insurer, we are, with our teams, and those of our banking partners, fully mobilized to protect our customers and territories from the consequences of geopolitical, climate and societal risks that have reached unprecedented levels in recent months. In this demanding context, the strength of our results confirms our ability to fulfill our missions over the long term and for all our fellow citizens. The nearly 13% growth of our premium income, which reached €44.4 billion, reflects society's need for protection and the confidence placed in us by our customers. Our contribution to the pre-tax income of Crédit Agricole S.A. group continues to grow by 2.1%, reaching €1.947 billion, despite high claims related to climate events. These strong results also confirm the soundness of our development and transformation strategy "Shape Tomorrow", recently illustrated by the launch of Crédit Agricole Insurance Partners and the integration of Milleis Vie.
It enables us above all to be present in all circumstances alongside our customers, in their projects as well as in difficult times. Being strong to be useful: this is the essence of our model and our commitment."

[1] *« Non-GAAP » revenues*
[2] *At constant scope, excluding the consolidation of PiùVera Assicurazioni and PiùVera Protezione (Italian 65%-owned subsidiaries, respectively active in property and personal protection, and personal protection insurance) on December 31, 2025, with retroactive effect at January 1, 2025, premium income growth would be +12.1%.*
[3] *In local GAAP*

DOUBLE-DIGIT GROWTH ACROSS ALL BUSINESS LINES

Over the first nine months of the year, Crédit Agricole Assurances generated a total premium income[1] of €44.4 billion, up +12.8%[2] compared with the end of September 2025. The momentum is driven by all business lines.

In savings and retirement, premium income[1] reached €33.9 billion at the end of September 2026, up +13.6% year-on-year. Preferential profit-sharing offers (PAB) on euro payments that ended on September 30 stimulated gross inflows[3]. They amounted to €22.3 billion (+12.7%) on General Account and €11.6 billion on Unit-Linked products (+15.3%). As a result, the share of Unit-Linked within gross inflows stood at 34.2% (+0.5 point year on-year).

Net inflows[3] amounted to +€15.0 billion, up +€3.0 billion year-on-year. Net inflows[3] reached +€8.0 billion on the General Account (+€1.7 billion year-on-year) and +€7.0 billion on Unit-Linked (+€1.3 billion year-on-year).

Life insurance assets under management[4] reached €395.8 billion at the end of September 2026 (+7.9% year-on-year) thanks to very strong net inflows[3] and a favorable market and capitalization effect over the period. They included €270.5 billion on the General Account (+6.3% over one year) and €125.3 billion on Unit-Linked (+11.7% year-on-year). As a result, Unit-Linked reserves represented 31.6% of total life insurance outstandings at the end of September 2026, up +1.1 points compared to December 31, 2025.

In property and casualty[5], activity continued its growth trajectory with premium income[1] up by +10.1% compared to the end of September 2025, reaching €5.9 billion, including PiùVera Assicurazioni which was not consolidated in Q3 2025. At constant scope, the increase was +7.9%. The portfolio amounted to 18.3 million contracts, growing +6.4% year-on-year (+2.6% at constant scope).

Equipment rates within the Crédit Agricole Group banks kept growing year-on-year, both in Regional Banks (45.3%[6], up +0.7 point), LCL (29.1%[6], up +0.5 point), and CA Italia (21.2%[7], up +0.6 point).

In personal protection (death and disability / creditor / group insurance[8]), premium income[1] amounted to €4.6 billion, up +10.7% year-on-year, including PiùVera Assicurazioni and PiùVera Protezione which were not consolidated in Q3 2025. At constant scope, premium income growth was +6.4%. Creditor insurance grew by +8.6% (+2.2% at constant scope), both on consumer credit and mortgage credit. Individual death and disability grew by +11.0% (+9.2% at constant scope), while group insurance was dynamic at +20.0%.

In individual and group **health[9]**, premium income[1] kept growing at +14.8% year-on-year (+12.7% at constant scope).

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[4] Savings, Retirement and Protection (funeral)

[5] As of September 30, 2026, PiùVera Assicurazioni property and casualty portfolio stood at 658k contracts, including net contribution of +25k contracts year-on-year.

[6] Percentage of Regional Banks and LCL customers with at least one motor, home, health, legal, mobile/portable or personal accident insurance policy marketed by Pacifica, French Crédit Agricole Assurances' non-life insurance subsidiary.

[7] Percentage of CA Italia network customers with at least one policy marketed by CA Assicurazioni, Italian Crédit Agricole Assurances' non-life insurance subsidiary

[8] Excluding savings and retirement

[9] Health revenue is split between property and casualty for the individual segment and group insurance for the collective segment.

RESULTS DRIVEN BY SAVINGS AND RETIREMENT BUSINESS AND IMPACTED BY CLIMATE EVENTS

The first nine months of the year were impacted by severe weather events: storms, droughts, hailstorms, wildfires. However, growth in savings and retirement and favorable liquidations on prior year claims in property and casualty insurance helped to absorb the impact of these climate events. **Consequently, Crédit Agricole Assurances' contribution to Crédit Agricole S.A. group's pre-tax income amounted to €1,947 million, up +2.1% year-on-year**. Crédit Agricole Assurances' contribution to Crédit Agricole S.A.'s net income Group share declined by -1.2% year-on-year to €1,443 million, due to an unfavorable base effect on corporate income tax.

As a result of the climate events that occurred since the beginning of the year, the **combined ratio**[10] increased by +1.8 points year-on-year to stand at 97.2%. The undiscounted net combined ratio increased by +2.5 points, at 100.1%.

The **contractual service margin** stood at €27.9 billion at end of September 2026, up +1.6% compared to the end of December 2025. It included a strong contribution from new business, exceeding the CSM release through P&L, that helped to offset the less favorable market conditions affecting the stock revaluation in the third quarter.

RATINGS

Rating agency	Date of the last decision	Main operating subsidiaries	Crédit Agricole Assurances S.A.	Outlook	Subordinated debt	
					Tier 2	*Restricted* Tier 1
S&P Global Ratings	**October 1, 2026**	**A+**	**A**	**Stable**	**BBB+**	**BBB**

[10] *See definition in chapter 8.4 "Alternative Performance Indicator (API)" of Crédit Agricole Assurances' 2025 Universal Registration Document available on Investors - Crédit Agricole Assurances Institutional Website*

HIGHLIGHTS SINCE THE LAST PUBLICATION

- Crédit Agricole Assurances makes an initial investment of €100 million in a tokenized Amundi fund in collaboration with CACEIS
- Crédit Agricole Assurances makes Creditor and Death&Disability Insurance more accessible for people living with HIV
- Crédit Agricole Assurances has successfully priced 750 million euros of Tier 2 subordinated notes at a fixed annual interest rate of 5.125% under its EMTN programme
- Release of Crédit Agricole Assurances Investor Presentation - September 2026 (HY-26 figures)
- Crédit Agricole Assurances et Crédit Agricole Transition & Energy launch their new innovation challenge dedicated to risk prevention and sustainable reconstruction

About Crédit Agricole Assurances
Crédit Agricole Assurances, France's leading insurer, is Crédit Agricole Group's subsidiary, which brings together all the insurance businesses of Crédit Agricole S.A. Crédit Agricole Assurances offers a range of products and services in savings, retirement, health, personal protection and property insurance. They are distributed by Crédit Agricole's banks in France and in 9 countries worldwide, and are aimed at individual, professional, agricultural and business customers. At the end of 2025, Crédit Agricole Assurances had more than 7,100 employees. Its 2025 premium income (non-GAAP) amounted to 52.4 billion euros.
www.ca-assurances.com/en/

Press contacts
Géraldine Bailacq +33 (0)6 81 75 87 59
Nicolas Leviaux +33 (0)6 19 60 48 53
Julien Badé +33 (0)7 85 18 68 05
service.presse@ca-assurances.fr

Investors relations contacts
Yael Beer-Gabel +33 (0)1 57 72 66 84
Gaël Hoyer +33 (0)1 57 72 62 22
Sophie Santourian +33 (0)1 57 72 43 42
Cécile Roy +33 (0)1 57 72 61 86
relations.investisseurs@ca-assurances.fr