



Dive into Challenges, Drive our Evolution

May 22, 2026

Sompo Holdings, Inc.

Scheduled to change on April 1, 2027*

Sompo Group, Inc.

~ Further Strengthening One SOMPO ~

Purpose

For a future of health, wellbeing and financial protection

Vision

The vision to unlock possibilities

*Subject to approval at the annual general meeting of shareholders

Key Points of Today's Presentation

FY2025

Current Mid-Term Plan KPIs and FY2030 FY2030 targets are largely being achieved **ahead of schedule**

Adjusted EPS
Growth Rate*1
19%

MTMP target: Over 12%

Adjusted
Consolidated ROE
13.4%

FY2026 target: 13%

Adjusted Consolidated
Profit
¥535.2 bn

FY2030 target: ¥500 bn

Market
Capitalization*2
¥5.3 tn

FY2030 target: ¥6 tn

Growth investments
**Completion of the Aspen
acquisition**

FY2026

Establish a foundation to
enhance resilience and profitability

SOMPO P&C

Enhancing the resilience of existing
businesses and driving further organic
growth

SOMPO Wellbeing

Transitioning to the "Implementation
and Business Expansion Phase"

Aspen PMI

Mid-Term

ROE will be improved steadily through profit growth

**Reaching New
Heights**

**Growth
Investment**

**DDA*
Operation**

Adjusted consolidated ROE
Approx. 13%

*1 Annual growth rate during the medium-term plan period based on FY2026 forecasts

*2 As of March 31, 2026

*3 Digital, data and AI

Summary of FY2025 results

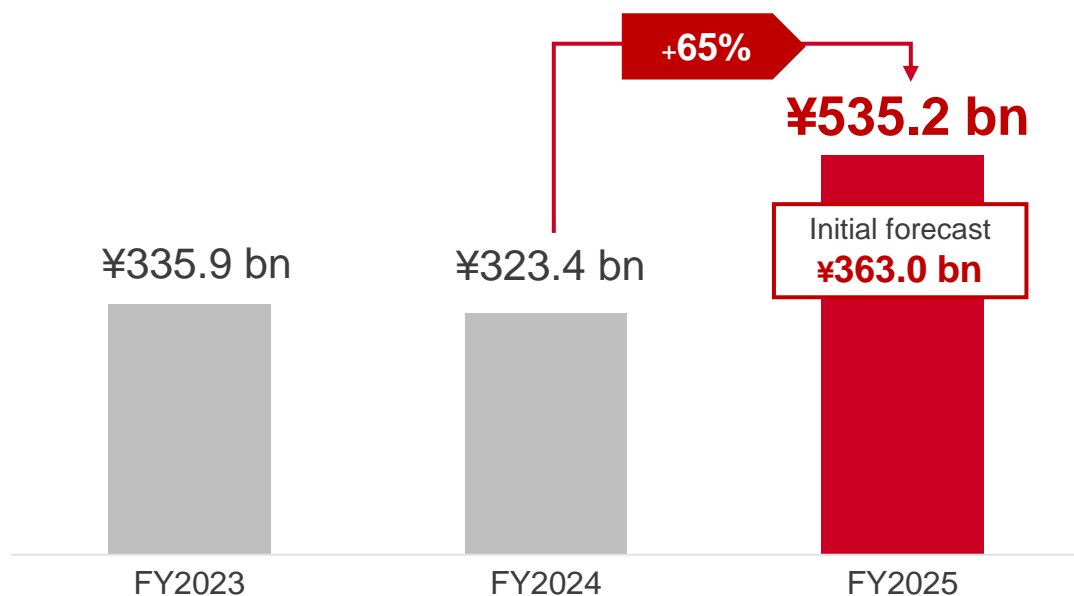
Current Mid-Term Plan KPIs and our FY2030 targets are largely being achieved ahead of schedule

The results of "Transformation and Decisive Action" are reflected in the FY2025 financial figures

FY2030 Target
was achieved ahead
of schedule

Adjusted Consolidated
Profit

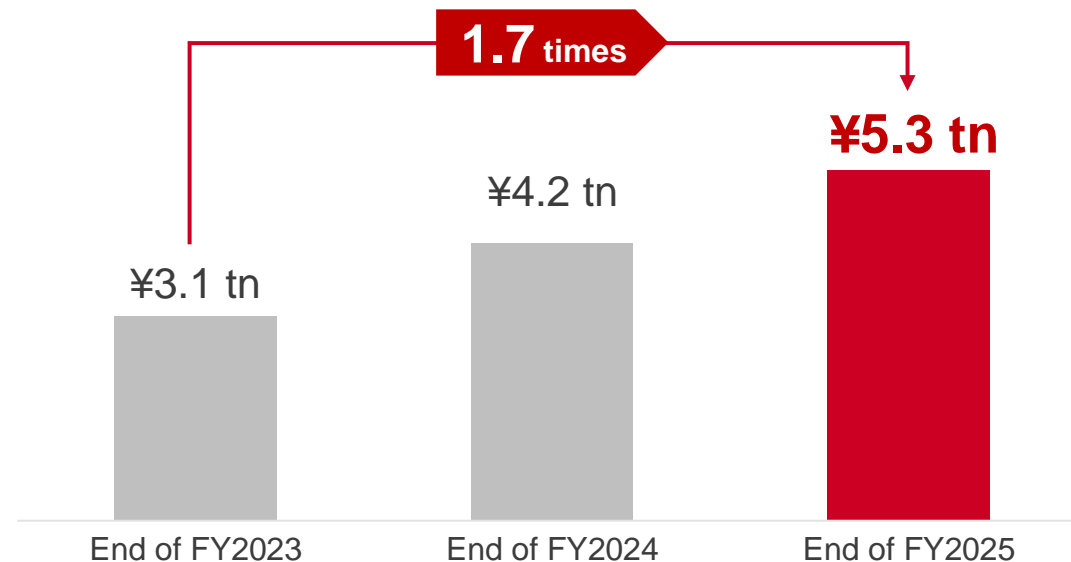
Record High



On Track

Market
Capitalization
(vs end of FY2023)

1.7 times



Transformation and Decisive Action

Launch of two new
business structure

Strengthening
Underwriting

Moving away from
industry conventions

End of FY2023

End of FY2025

Stock Price	¥3,190	+88%	¥6,012
Consolidated Net Assets*	¥4.1 tn	+26%	¥5.1 tn
P/B ratio*	0.77x	+0.27pt	1.04x

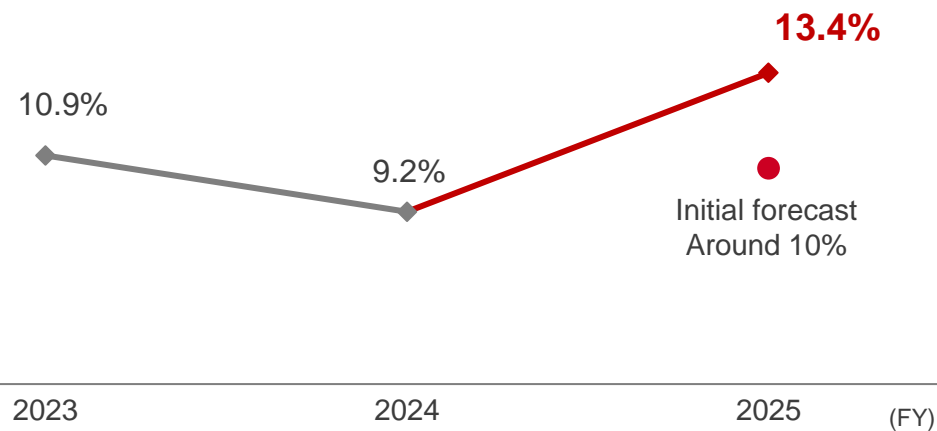
* IFRS basis

ROE improved significantly, driven primarily by profit growth, while EPS achieved growth approaching 20% annually

**Adjusted
Consolidated ROE**
(FY2025 Results)

13.4%

MTMP target
achieved ahead
of schedule

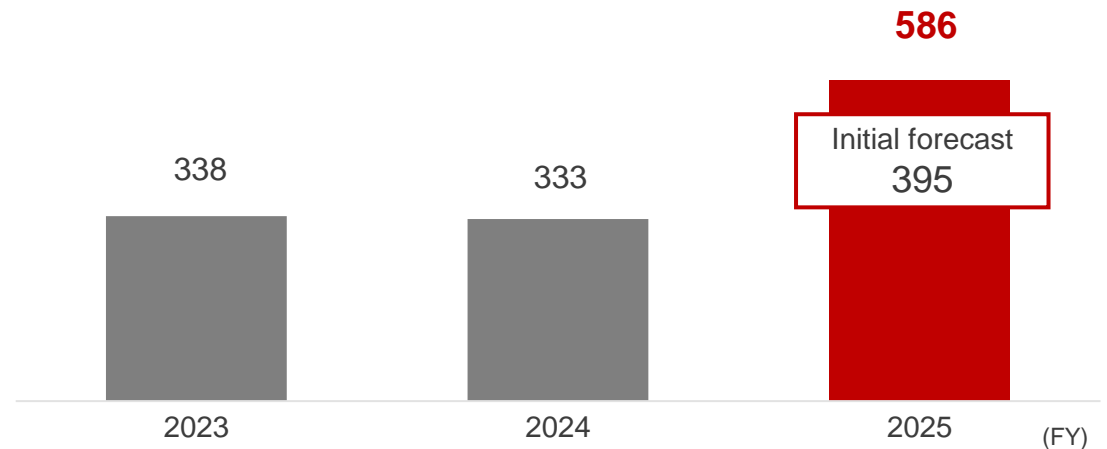


**Adjusted EPS
Growth Rate**
(Mid-Term Plan Period)

**CAGR
+19%**

MTMP target
expected to
be achieved

(¥)



**Adjusted
consolidated profit**
(IFRS basis)

FY2025: Profit up ¥211.8 bn YoY

P&C

Growth in domestic and overseas
underwriting profits

Wellbeing

Stable growth
(expansion of holdings and improved productivity)

**Adjusted Consolidated
Net Assets**
(IFRS basis, excluding AOCI)

Profit accumulation and shareholder returns
(Dividend increases aligned with EPS and share buybacks)

**Number of shares
outstanding**
(excluding treasury stock)

Share buybacks (basic returns, returns from sales of strategic
shares, and additional returns)

SOMPO P&C Makes Progress on Initiatives to Enhance Resilience

FY2025 Results
(vs. FY2024)

SOMPO P&C

Significant wins achieved in the first year

+¥201.5 bn

Adjusted profit:
Significant improvement
in underlying results

283.2 >>> 484.7

+¥308.5 bn

Insurance revenue:
growth with profitability

4,790.2 >>> 5,098.8

+\$45 mn

Improving profitability
through asset
management

+¥6 bn

Reducing reinsurance
premiums through
reinsurance optimization

Domestic P&C Insurance Business

Dramatic improvement in underwriting

+¥70 bn

Impact on the improvement the
underwriting results of Fire and Casualty^{*1}

-6%

Reduction of typhoon
accumulation risk

-¥10 bn

Reduction in expected value of
large claims

35 >>> 25

Overseas Insurance Business

Continued expansion while maintaining profitability

13.8%

Target 13%

ROE: While maintaining capital for
the Aspen acquisition,
exceeds targets^{*2}

-8.6pt

90.6 >>> 82.1

Improvement in combined ratio
through disciplined underwriting^{*3}

+\$1 bn

Top-line growth driven by growth initiatives^{*2}
Expanding our initiatives in Australia

Acquisition of Aspen

- ✓ Completion in Feb. 2026
- ✓ Acquisition price: \$3.5 bn
- ✓ Effective PBR 1.15x

Achieved one year
ahead of plan

*1 After-tax *2 IFRS 4 basis *3 IFRS 17, discounted basis

SOMPO Wellbeing Makes Progress in Strengthening Its Business Foundation Through Its "Connecting and Being Connected" Strategy

FY2025 Results
(vs. FY2024)

SOMPO Wellbeing

Customer base is steadily expanding

+¥7.9bn

Adjusted profit is steadily increasing

66.2 >>> 74.1

+300
thousand
people

Expansion of customer base

7,000 >>> 7,300

Domestic Life Insurance Business

Growing policy holdings on Insurhealth®

+300
thousand

Insurhealth® policies sold

Exceeded 2.3 mn cumulative

+330
thousand

Himawari Fan

5,385 >>> 5,719

Launch of SOMPO Choco-Katsu!
(Group employee health promotion
and data collection)

Investment in
Kamakura Shinsho
(December 2025)

Nursing Care Business

Revenue sources other than facility operations are also growing

+¥1.1 bn

Improving productivity through Future Care

1.4 >>> 2.5

+¥1.6 bn

Solution service revenue growth

25.1 >>> 26.7

Outlook for FY2026

Laying the Groundwork to Enhance Resilience and Profitability
Toward FY2030

Key metrics are expected to improve steadily in FY2026 supported by improved profitability

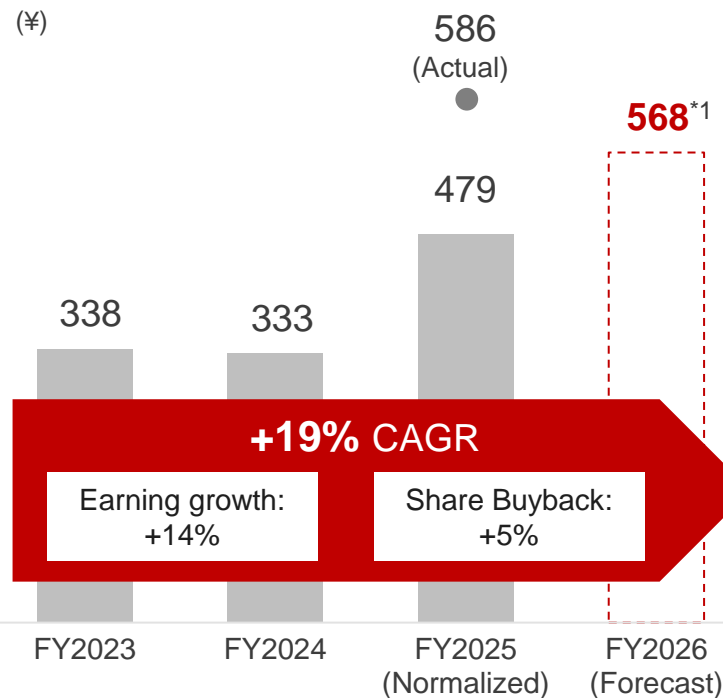
Current MTMP KPI

Adjusted EPS growth rate

(Mid-term plan period)

Target
Over **+12%**

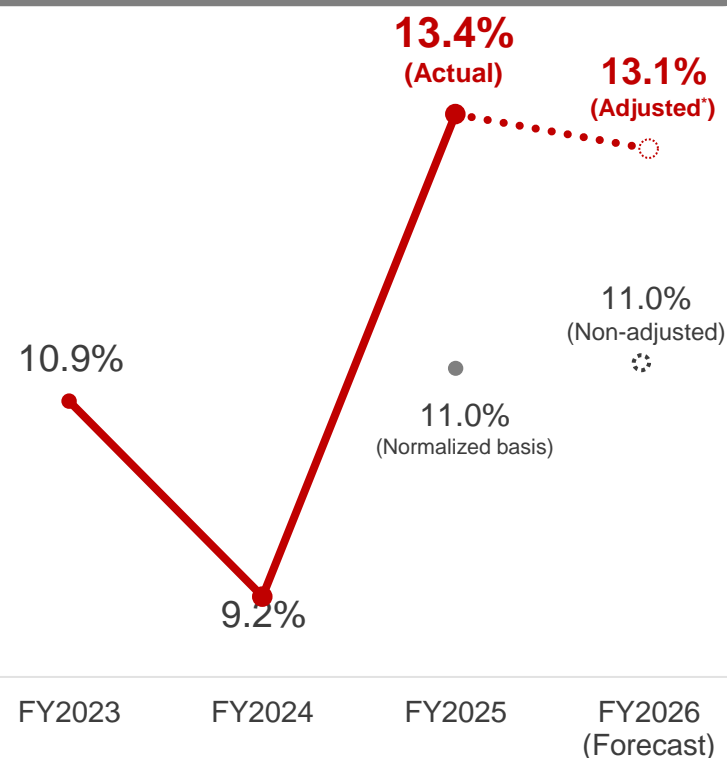
(¥)



Adjusted Consolidated ROE*

(FY2026)

Target
13–15%



Target for FY2030

Adjusted Consolidated Profit

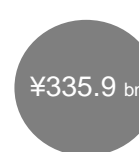
(FY2030)

Target
¥500 bn

FY2023

FY2026

FY2030



Market Capitalization

(FY 2030)

Target
¥6 tn

End of
FY2023

End of
FY2025

FY2030



Exceeded the TOPIX growth rate (+26%)

*1 Estimated figures based solely on basic dividends and proceeds from the sale of policy shares

*2 ROE adjusted to reflect the impact of financial market fluctuations and other factors assumed at the time of the medium-term plan formulation

Revised consolidated profit has grown beyond expectations compared to the time the medium-term plan was formulated

Adjusted consolidated profit

(FY2026 Forecast vs. MTMP Formulation)

+¥30 bn

470.0 >>> 500.0

+¥50 bn

Greater-than-expected SJ-R effect in the Domestic P&C Insurance Business

-¥25 bn

Others
(Sompo Holdings' headquarters relocation costs, etc.)

Executed

Impact of the Aspen acquisition

Impact on ROE
+0.8 pt

Adjusted consolidated net assets

(FY2026 Forecast vs. MTMP Formulation)

+¥800 bn

3,800 >>> 4,600*

+¥400 bn

Impact of market fluctuations
(increase in unrealized gains on funds and the impact of weakening of JPY, etc.)

+¥400 bn

Impact of sale of shares held by Sompo Holdings, accelerated sale of strategic shareholdings, etc.

An increase in adjusted consolidated net assets due to market fluctuations and other factors temporarily lowered ROE

Impact on ROE
-2.9 pt

SOMPO P&C to Drive Growth Again in FY2026 Through the Integration of SJ-R and Aspen

Adjusted consolidated profit
(FY2026 forecast)**¥500.0 bn****+¥58.0 bn****Overseas Insurance Business**Continued growth driven by organic growth
and the Aspen effectCombined Ratio^{*3} **89.0%**Due to growth initiatives
gross written premiums **\$1.4 bn**Investment revenue growth
driven by SOMPO P&C **+\$20 mn**Increase in AUM **+\$1.6 bn**Synergy Realization Amount **+\$60 mn**Increase in
gross written premiums^{*5} **+\$4.6 bn****+¥15.0 bn****Domestic P&C Insurance Business**

Continued rigorous underwriting enforcement

SJ-R effect +¥15 bn

Claims Services Transformation	Reduction in claims through appropriate payments	-¥8 bn
	Operational cost reduction	Equivalent to -1,000 employees
Retail Transformation	Daily AI Usage Rate	50%
	Branch consolidation	-30
Portfolio Transformation	Flexible product revisions (Auto Insurance)	Revised twice a year

+¥21 bnOrganic growth^{*2}**+¥45 bn**Aspen Effect^{*4}
(See p. 14)Adjusted consolidated profit
(FY2025)**¥437.5 bn^{*1}**

*1 Normalized basis excluding the impact of natural disasters, major accidents and tax change *2 Compared to the previous year (normalized basis) including FX impact *3 IFRS17 discounted basis

*4 Aspen's consolidated impact for FY2026 (Full year) *5 2025 actual, USGAAP (Jan. – Dec. basis)

Aspen's PMI is progressing ahead of schedule

Integration

Progress ahead of schedule

- 1 Executive team established
- 2 Underwriting appetite aligned
- 3 Topline in line with expectations – focused on customer retention

Aspen Rating

Across the Board

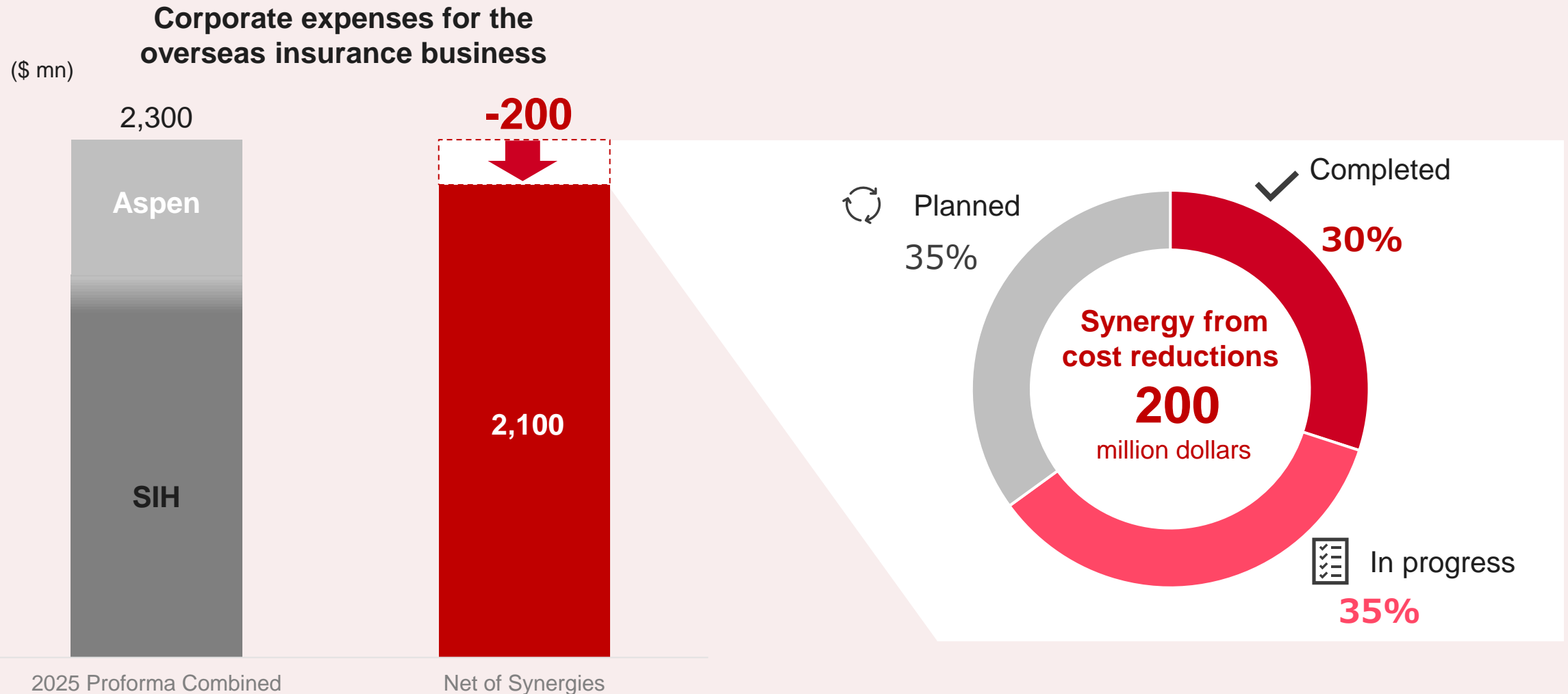
- 1 S&P rating lifted to A with positive outlook
- 2 Moody's upgraded to A1 from A3
- 3 AM Best under review with positive implications

Risk and Capital

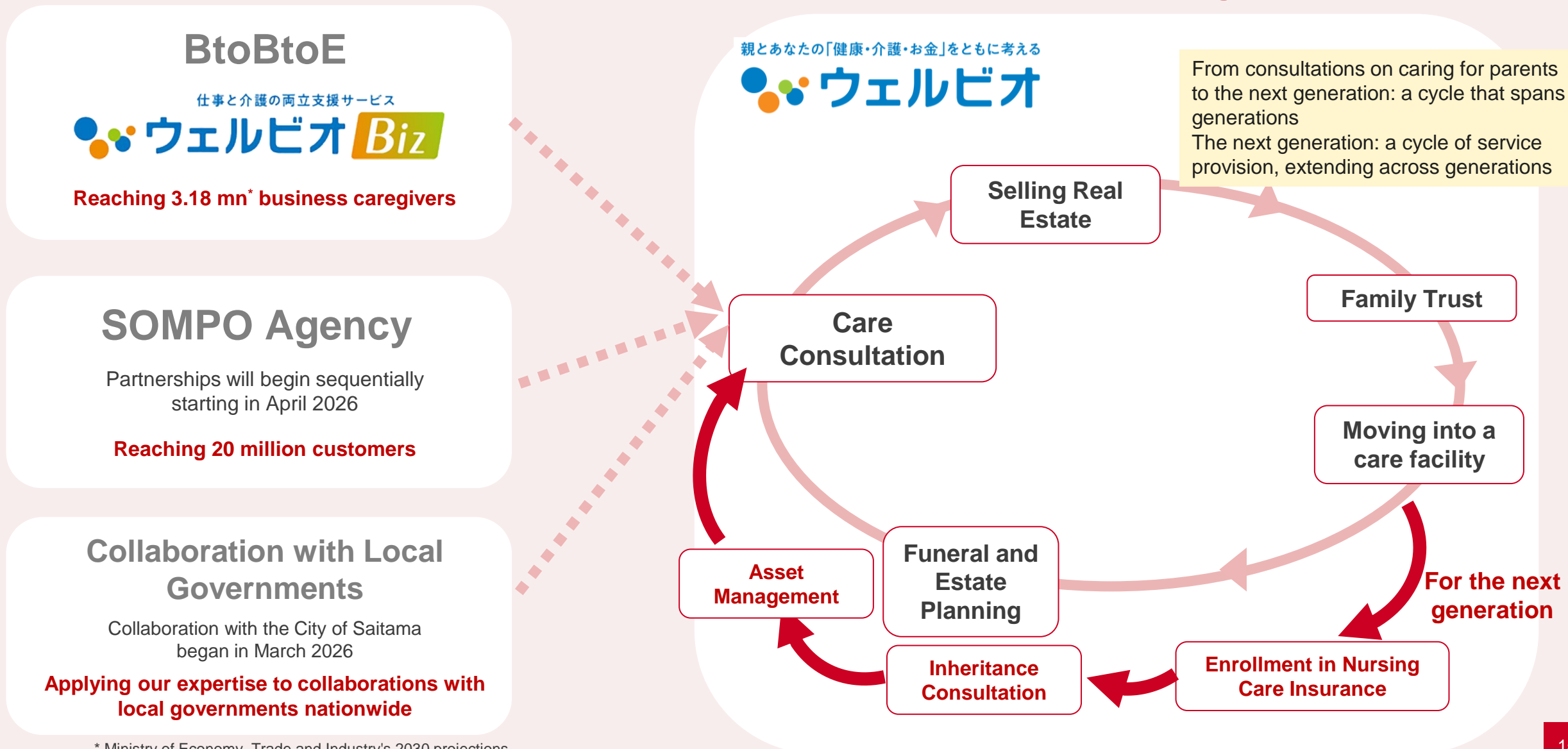
Contributing to improved capital efficiency across the group

- 1 Proforma risk appetite aligned to Sompo
- 2 Capital efficiencies and diversification realized (Remittance of \$300mn from Aspen to SIH)
- 3 Governance framework developed

Synergies with Aspen in reducing corporate expenses are beginning to materialize



SOMPO Wellbeing to Transition to the "Implementation and Business Expansion Phase" Starting in FY2026



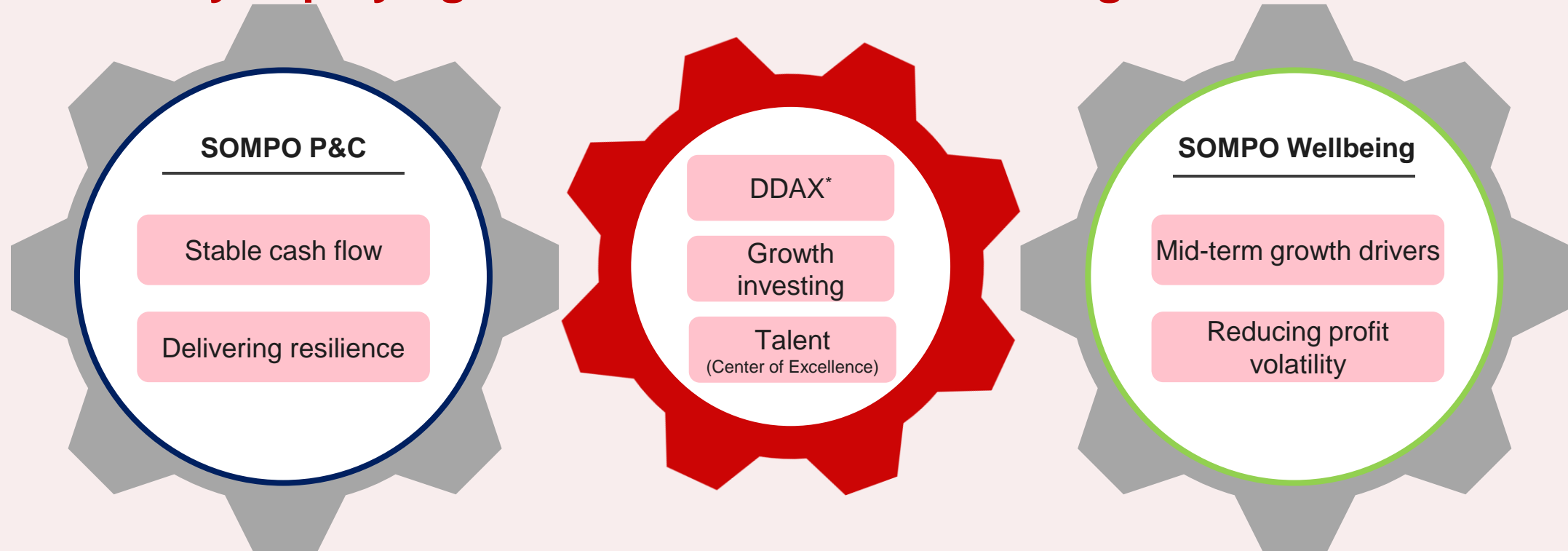
* Ministry of Economy, Trade and Industry's 2030 projections

Mid-Term Growth Strategy

Stably Improve ROE Through Profit Growth

(Mid-term ROE: Approx. 13%; aiming for further improvement through growth investments)

Aiming for further growth by deploying our refined solutions to the global market



SOMPO P&C

Stable cash flow

Delivering resilience

DDAX*

Growth
investing

Talent
(Center of Excellence)

SOMPO Wellbeing

Mid-term growth drivers

Reducing profit
volatility

Establishing solutions in Japan, a country facing advanced challenges

- Resilience Services (Insurance, Disaster Prevention and Mitigation)
- Long-Term Care and Well-Being Solutions



Exporting solutions globally

Further growth and
improved capital efficiency

* Digital, data and AI transformation

SOMPO P&C's organic profitability growth continues

Domestic P&C Insurance Business

ROE to improve to around 13%

Auto Insurance Combined Ratio*

FY2030
95%

- ✓ High-margin growth in core auto insurance
- ✓ Significant benefits from insurance claims service reforms have become evident (improved claim accuracy and operational efficiency)

Improvement in expense ratio*

FY2030
Less than 30%

- ✓ Elimination of dual structures through digitalization and other measures
- ✓ Cost savings from administrative staff reductions (**equivalent to 600 employees**) resulting from increased productivity due to the consolidation of sales administration functions

Strengthening Competitiveness

- ✓ Retail and commercial business strategy
- ✓ Expanding support from pre-disaster to post-disaster

SOMPO P&C

Leveraging a consolidated balance sheet to strengthen our initiatives

Overseas Insurance Business

Continued expansion while maintaining profitability

Gross written premiums

FY2030

\$25+ bn

- ✓ 15% growth starting in FY2025
- ✓ Plan to increase retention ratio

Growth initiatives

FY 2028

\$2 bn

- ✓ Growth centered on the UK and Europe

Aspen Synergy

FY2029

\$200 mn

- ✓ Anticipated Synergies from Operations
- ✓ Added value in asset management and capital

Domestic P&C Business is improving operational efficiency and steadily executing its growth strategy

Retail and Commercial Business

Improving productivity through AI and other technologies
Strengthening growth potential through strategic staffing

Retail



Enhancing customer experience value to meet needs
(e.g., development of digital pathways)



By automating and streamlining operations through the use of AI agents and revising sales processes to better suit the agency's specific characteristics, we have improved productivity **by an amount equivalent to approx. 2,700 employees**

Commercial



Lift & Shift administrative operations and systems, and consolidation under the Commercial COO



Enhancing specialization and accelerating growth through sales and product restructuring
Top-line revenue: Approx. +¥120 bn
Profit contribution: Approx. +¥30 bn

HIKESHI DNA

A differentiation strategy based on expanding services before and after a disaster

Products & Services

*Image of the retail sector

Before the incident

Utilization of AI risk assessments and other tools to visualize our customers' risks and propose personalized insurance plans

In progress

Assistance in behavioral changes through real-time alerts for natural disasters and everyday situations

After the incident

Converting contract data into GIS format, integrating it with weather data, satellite imagery, and other sources, and implementing proactive claims solicitation.
Supporting recovery efforts by referring high-quality repair contractors while optimizing insurance payouts.

Collaboration with Partners



In partnership with Weathernews, the world's largest private meteorological company

Data and AI for information dissemination are utilized to detect disaster risks early and to visualize actions



Collaborating with fire departments and volunteer fire brigades on the front lines of disaster prevention, and fostering co-creation among industry, government, academia, and the public through the provision of disaster prevention content

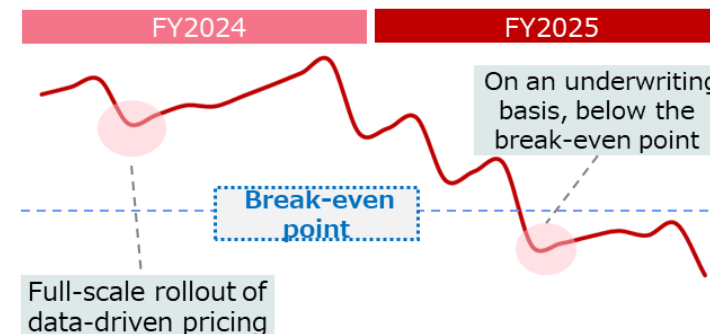
Evolution of the Direct Business

Improved profitability through pricing reform

Rate revisions in FY2025
7 times a year

E/I Loss Ratio (YoY)
-5.4pt

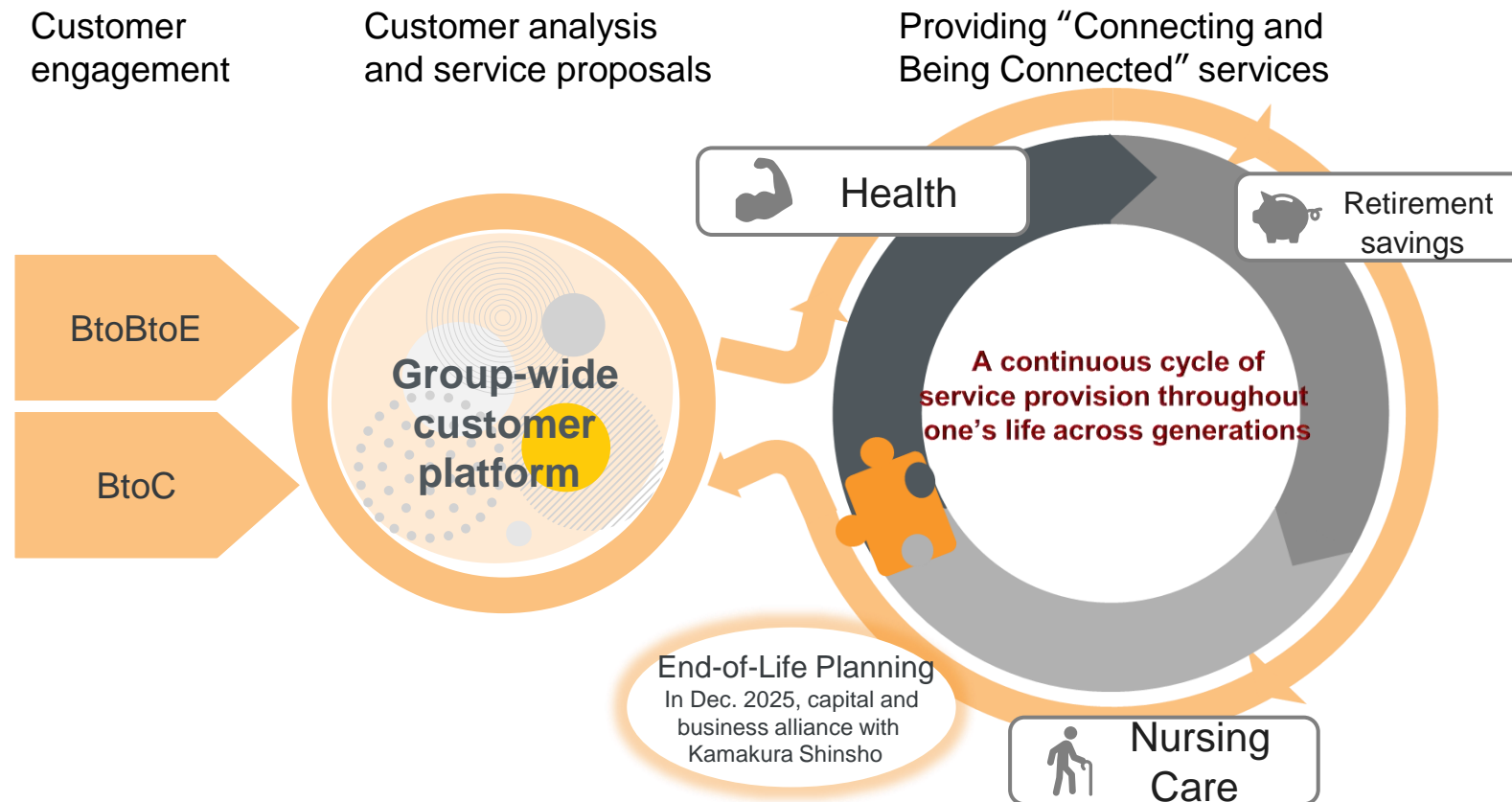
Final projected loss ratio for auto (by underwriting month)



Return to profitability by FY2026 toward further growth

The Group's profit stability has improved through the expansion of SOMPO Wellbeing's LTV

Sustainable growth of LTV through the Wellbeing Ecosystem



Improved stability of group profits

Illustration of profit and volatility*

Wellbeing adjusted profit

+¥100 bn

Volatility of adjusted consolidated profit

10% decrease

*Profit volatility risk (10-year return period) / Planned profit

Aiming to generate over ¥100 bn in profits through aggressive growth investments

SOMPO P&C

Profit
growth



Growth investment strategy to remain unchanged even after the acquisition of Aspen

Criteria for Overseas M&A

- ✓ Increasing ROE
- ✓ Growth potential, profitability, and diversification of existing business
- ✓ Prioritize Aspen's PMI

Criteria for Domestic M&A

- ✓ Expanding services from pre-disaster to post-disaster

SOMPO Wellbeing

Risk
diversification



Accelerating "Connecting and Being Connected"

Capturing Acquiring Missing Pieces

- ✓ BtoBtoE
- ✓ Retirement Savings

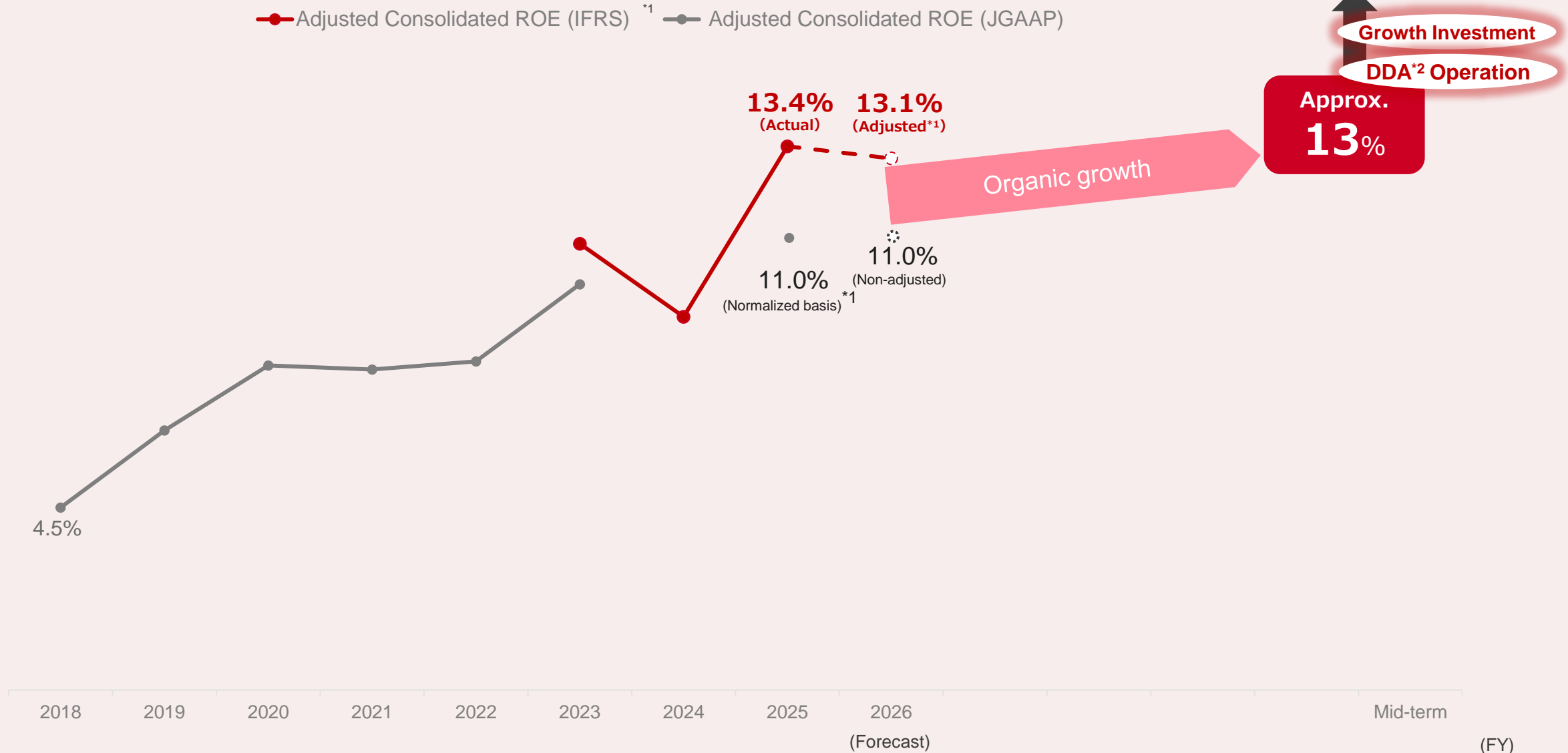
New Business

Risk diversification
Future growth drivers



Business White Spaces Based on Our Purpose

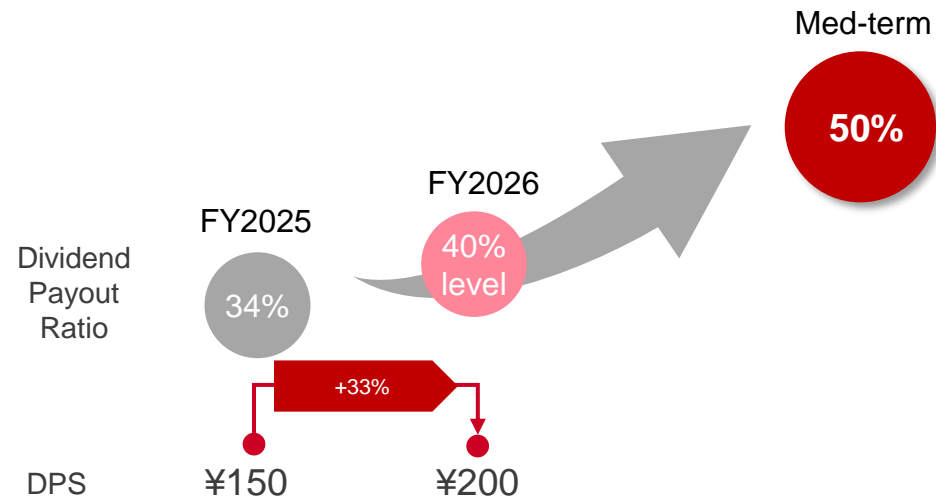
ROE has steadily improved to around 13%, and we aim to increase it further through investment initiatives



^{*1} ROE adjusted to reflect the impact of financial market fluctuations and other factors assumed at the time of the medium-term plan formulation ^{*2} Digital, Data and AI

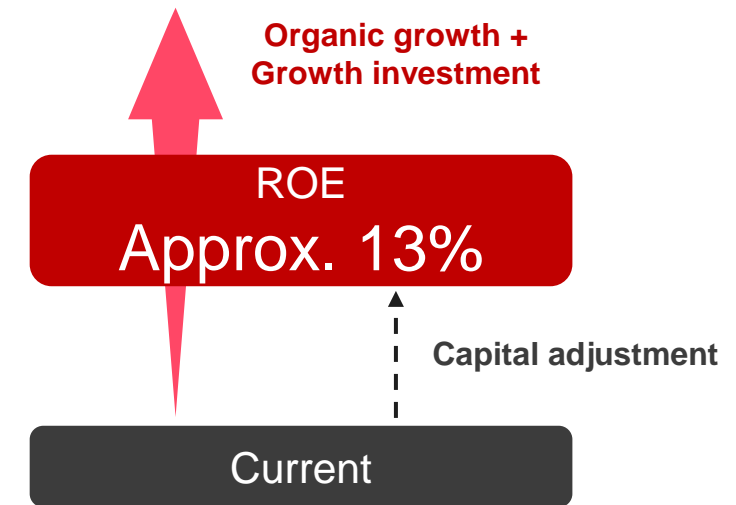
Shareholder returns will involve raising the dividend payout ratio over the medium term

Dividends



Target a dividend payout ratio of 50%
over the medium term

Share buybacks



Focus on **ROE** and prioritize flexibility

Note Regarding Forward-looking Statements

Forecasts included in this document are based on currently available information and certain assumptions that we consider reasonable at this point in time. Actual results may differ materially from those projected herein depending on various factors.

Contacts

Sompo Holdings, Inc.

Investor Relations Department

Telephone : +81-3-3349-3913

E-Mail : ir@sompo-hd.com

URL : <https://www.sompo-hd.com/en/>