



Gulf Insurance Group Reports Solid 2025 Performance, Reinforcing Regional Resilience

Kuwait City, March 31, 2026: Gulf Insurance Group (GIG) held its Ordinary General Assembly Meetings today, during which shareholders approved the Board of Directors' recommendation not to distribute cash dividends for the financial year ending December 31, 2025, as the Group prioritizes reinvestment in its long-term strategic growth agenda. The quorum was met with 97.192% of shareholders attending.

Chairing the meetings on behalf of the Board, Board member **Dr. Yousef Hamad Al-Ebraheem**, highlighted GIG's financial and operational achievements for 2025:

"In a year defined by continued geopolitical complexity, elevated interest rates and shifting macroeconomic conditions across our markets, GIG delivered a resilient performance, closing 2025 with a net profit to the group of KD 24.7 million (US\$ 80.3 million), total assets reached KD 1.3 billion (US\$ 4.3 billion), and Parent Shareholders' equity reached KD 264.2 million (US\$ 859.3 million). Reflecting the Group's growing scale and balance sheet strength. As one of the largest and most diversified insurance groups in the MENA region, GIG's performance was underpinned by a strong insurance performance, disciplined risk management, prudent capital allocation, and a diversified multi-line, multi-geography business model. Despite a dynamic operating environment, GIG remained firmly committed to long-term value creation, sustainable growth and innovation."

The Group's financial strength was further reinforced by major credit rating agencies:

- Moody's affirmed GIG's Insurance Financial Strength Rating at A2 (Stable Outlook), recognizing the Group's leading position in the MENA region, improved business profile, robust earnings and strong governance.

- S&P Global Ratings upgraded GIG's Financial Strength Rating to 'A+' (Stable Outlook) – a landmark upgrade reflecting GIG's strategic importance to Fairfax Financial Holdings and its sustained competitive standing across the MENA region.
- AM Best affirmed GIG's Long-Term Issuer Credit Rating at 'a+' (Excellent) and affirmed its Financial Strength Rating at A (Excellent) with a Stable Outlook, reflecting the Group's very strong balance sheet, robust operating performance and appropriate enterprise risk management.

GIG continues to prioritize strong governance, digital transformation and sustainability as core pillars of its long-term strategy. The Group remains committed to its sustainability framework, focusing on diversity and inclusion, climate-related initiatives and community engagement across its operating markets.

With the continued support of its major shareholder Fairfax Financial Holdings, GIG benefits from a global insurance network, gaining access to global expertise, broader markets and accelerated growth opportunities beyond the MENA region.

Dr. Al-Ebraheem concluded,

"We are navigating one of the most challenging periods our region has faced in the recent era. The recent escalation of conflict activities across the Middle East has introduced a new layer of risk and uncertainty that we take with the utmost seriousness. GIG has activated all available measures to mitigate these risks – protecting the safety and well-being of our staff in every market we operate, ensuring uninterrupted service to our customers who depend on us most in difficult times, and taking every step necessary to safeguard the equity and assets entrusted to us by our shareholders. Our business continuity frameworks are fully operational and under continuous senior management oversight.

GIG enters this period from a position of genuine strength – a triple-rated balance sheet, a diversified multi-market platform, and a team that has proven its ability to perform under pressure. We remain confident in our long-term strategy and committed to delivering value to all our stakeholders. I extend my sincere thanks to our loyal customers, partners, shareholders and our dedicated employees for their trust and their resilience.

We reaffirm our unwavering loyalty to and full support for the State of Kuwait and its wise leadership. Kuwait's stability and prosperity are the foundation upon which GIG was built, and we are proud to stand as a trusted pillar of the Kuwaiti financial sector in service of its people, its economy and its future.

May Allah protect Kuwait, its Emir, Crown Prince, and people, and perpetuate its blessings of security, safety, and prosperity. We ask Allah to make it always a land of goodness and peace, an oasis of stability, and to grant continued honor and dignity to its people and residents."

With a proud legacy of over 60 years, Gulf Insurance Group offers comprehensive life, non-life and Takaful solutions across Kuwait, Bahrain, Jordan, Egypt, Turkey, Algeria, UAE, Saudi Arabia, Oman, Qatar, Iraq and Lebanon, serving millions of customers across diverse markets.

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About GIG:

GIG is the largest insurance Group in Kuwait in terms of written and retained premiums, with operations in life and non-life as well as Takaful insurance. GIG has become one of the largest insurance networks in the Middle East and North Africa with companies in Kuwait, Bahrain, Jordan, Egypt, Turkey, Algeria, UAE, KSA, Qatar, Oman, Iraq, and Lebanon. Its reported consolidated assets stand at US\$ 4.3 billion as at 31 December 2025.

Gulf Insurance Group enjoys the privilege of being the first triple-rated insurance Group in Kuwait. The Group holds a Financial Strength Rating of 'A' (Excellent) and issuer credit rating of 'a+' (Excellent) with Stable outlook from A.M. Best Europe – Rating Services Limited, a Financial Strength Rating of "A+" with Stable outlook from Standard & Poor's and an Insurance Financial Strength Rating (IFSR) of 'A2' from Moody's Investors Service carrying a Stable outlook.

GIG is a majority-owned subsidiary of Fairfax Financial Holdings Limited, a Canadian holding company listed on the Toronto Stock Exchange, which, through its subsidiaries, is primarily engaged in property and casualty insurance and reinsurance and the associated investment management.

The conversion rate applied is KD 0.3075 per US\$1.

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