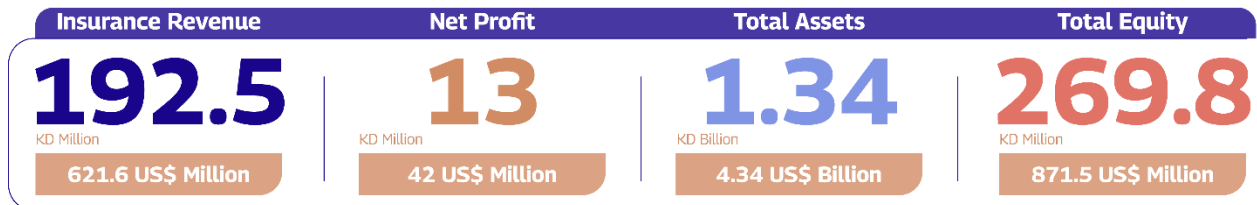


Gulf Insurance Group announces a net profit of KD 13 million (US\$ 42 million) for the first quarter of 2026



Kuwait City, 14 May 2026: Gulf Insurance Group (GIG), today announced a net profit of KD 13 million (US\$ 42 million), or 42.99 fils per share (US\$ 0.139) for the first quarter of 2026, representing an increase of 97.6% or KD 6.4 million (USD 20.7 million) compared to a net profit of KD 6.6 million (US\$ 21.3 million) or 20.42 fils per share (USD 0.066) for the same period last year.

Insurance revenue reached KD 192.5 million (US\$ 621.6 million) for the first quarter of 2026, representing an increase of 8.2 percent or KD 14.7 million (US\$ 47.2 million) compared to KD 177.8 million (US\$ 574.4 million) recorded for the same period last year.

Net investment income reached KD 18.2 million (US\$ 58.6 million) for the first quarter of 2026, representing an increase of 49.6 percent or KD 6 million (US\$ 19.4 million) compared to KD 12.1 million (US\$ 39.2 million) recorded for the same period last year.

The book value per share reached 948 fils as of March 31, 2026, compared to 929 fils as of December 31, 2025, an increase of 2.1%.

Equity attributable to the shareholders of the parent company amounted to KD 269.8 million (US\$ 871.5 million) as of March 31, 2026, an increase of 2.1% compared to the equity attributable to the shareholders of the parent company as of December 31, 2025, which amounted to KWD 264.2 million (USD 853.5 million).

Total assets came to KD 1.34 billion (US\$ 4.34 billion) as at March 31, 2026, compared to KD 1.33 billion (US\$ 4.29 billion) as at December 31, 2025, an increase of KD 16.9 million (US\$ 54.6 million), or 1.3 percent.

As it continues to strengthen its international footprint and capabilities, GIG remains one of the largest and most diversified insurance groups in the MENA region where it focuses on shaping a valuable insurance ecosystem.

The Group extended its gratitude to its customers, shareholders, namely FAIRFAX, and board members for their continued trust in the Group's strategy, further thanking employees for their dedication and efforts and all the concerned authorities in the State of Kuwait for their continuous cooperation to develop the Kuwaiti insurance sector.

- Ends -

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\$ 4.34 billion as at 31 March 2026.

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 0.3096 per US\$1.

Further information:

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