

PRESS RELEASE

26 January 2026 | İstanbul, Türkiye

COMPOUND RETURN OF UNMATCHED, CONSISTENT AND SUSTAINABLE SUCCESS: Real growth and profitability in both USD and TL terms**Record TL 19.4 Billion Net Profit Reinforces Undisputed Market Leadership***Eighth Consecutive Quarter of Technical Profitability // 48% ROE // TL 81 Billion AuM at 40% Yield // First AI-Certified Financial Institution in Türkiye***KEY HIGHLIGHTS**

- Net Profit: TL 19.4 billion (+53% YoY), USD 0.5 billion (+27% YoY)
- Technical Profit: TL 22.7 billion (+31% YoY) – profitability from core insurance operations
- Combined Ratio: 97% for the 8th consecutive quarter below 100% - below sector average
- GWP: TL 147 billion (+45% nominal, +11% real growth above inflation, +21% in USD terms)
- ROE: 48% in TL terms, 49% in USD terms
- Market Share: 14% (#1), with TL 32 billion gap to the second-largest competitor
- AuM: TL 81 billion (+50% YoY) with 40% average yield; TL 92 billion including repo
- AuM: USD 1.9 billion (+24% YoY) with 40% average yield; USD 2.1 billion including repo
- Capital Adequacy: 215% - well above 135% dividend threshold
- First AI Management System Certification (ISO/IEC 42001:2023) in Turkish financial sector

CEO MESSAGECommenting on the results, **Taha Çakmak, General Manager**, stated:

"Türkiye Sigorta has delivered another year of exceptional performance, proving that our resilient and scalable business model generates sustainable value across all macroeconomic conditions. We achieved record profitability not through temporary gains, but through technical performance in our core insurance operations - the truest measure of an insurer's capability."

– **Taha Çakmak, General Manager**

Our sector represents more than policy production. It serves as an effective risk-sharing mechanism for public finance, supporting budget stability, investment financing, and strengthening societal resilience. As the undisputed market leader, we embrace this responsibility while maintaining our commitment to profitable growth.

2025 marked a year where we validated our corporate capabilities through numerous international and national awards, strengthened our brand awareness, and laid the infrastructure for data economy and scale advantages – all while consistently meeting stakeholder expectations every quarter despite being tested by multiple challenges including once-in-a-decade frost events.

Since our establishment in 2020, we have distributed 180 million USD in cumulative cash dividends. We are the only non-life insurer in the BIST Dividend 25 Index, reflecting consistent shareholder returns alongside growth.

Our 2026 strategic focus is clear: making insurance accessible to all segments of society while sustaining profitable growth. We combine strong commitment to agile investment management capabilities with dedication to promoting value generation that drives sustainable profitability. 2026 will be the year of highest service quality, achieved through operational excellence and efficiency.

RECORD PROFITABILITY FROM TECHNICAL PERFORMANCE

Türkiye Sigorta's 2025 performance demonstrates the compound return of unmatched, consistent and sustainable success. Q4 2025 net profit reached TL 5.1 billion (+65% yoy), demonstrating accelerating momentum into year-end. The company reported record net profit of TL 19.4 billion, representing 53% year-over-year growth and exceeding market consensus of TL 19.0 billion. Despite 22% TL depreciation, net profit grew 27% in USD terms to USD 0.5 billion while GWP expanded 21% to USD 3.7 billion, delivering real hard-currency returns for international investors. This marks the continuation of a pattern: eight consecutive quarters of outperformance against market expectations.

The distinction is critical: while sector players generate profits primarily from investment income (often operating at combined ratios of 105-110%), Türkiye Sigorta's profitability stems from core insurance operations. The 97% combined ratio - achieved for the eighth consecutive quarter below 100% - reflects disciplined underwriting rather than favorable market timing. Combined ratio (ex-MTPL): 86% - while up from 73% last year due to frost events in agriculture segment, remains comparable to best-in class insurers globally.

ROE of 48% (vs. 58% in 2024) reflects equity base growth of 80% through retained earnings - a mathematical normalization that demonstrates our capital building capacity.

Financial Summary (billion)

Metric	TL			USD		
	FY 2025	FY 2024	YoY Change	FY 2025	FY 2024	YoY Change
Gross Written Premiums	147.1	101.4	45%	3.7	3.1	21%
Technical Profit	22.7	17.3	31%	0.6	0.5	9%
Investment Income	26.7	17.5	53%	0.7	0.5	27%
Net Profit	19.4	12.7	53%	0.5	0.4	27%
AuM (excl. arbitrage)	80.8	53.7	50%	1.9	1.5	24%

Key Performance Ratios

Ratio	FY 2025	FY 2024
Combined Ratio	97%	99%
Combined Ratio (ex-MTPL)	86%	73%
Return on Equity	48%	58%
Capital Adequacy Ratio	215%	181%
AuM Yield	40%	42%
Market Share (#1 position)	14%	14%

DIVERSIFIED GROWTH ACROSS ALL SEGMENTS

Our market leadership is not marginal. We have a TL 32 billion premium gap to the 2nd biggest player, providing a structural competitive advantage.

Health Insurance: TL 20.2 billion GWP (+115% YoY) – the fastest-growing segment in the entire sector. Türkiye Sigorta achieved its strategic target of reaching third position in health insurance within three years, ahead of schedule. The key message: *"We are growing profitably and in a balanced manner."* Individual products demonstrated loss ratios below 100%, validating the strategy. Cross-selling penetration proved critical to growth, while hospital network optimization across Bronze, Platinum, and Diamond tiers enabled competitive pricing without margin sacrifice.

Fire & Natural Disasters: TL 34.1 billion GWP (+34% YoY) with an exceptional 47% combined ratio. Capacity significantly expanded, positioning Türkiye Sigorta with the highest fire capacity in the market. Two new strategic focus areas identified: Turkish interests abroad (Balkans, Europe, Africa, Central Asia) and electronic device insurance (targeting mid-size retailers).

General Losses (including Agriculture): TL 43.1 billion GWP (+55% YoY) in General Losses in which Agriculture is being reported. Despite once-in-a-decade frost events in April 2025 impacting the General Losses Combined Ratio to 95%, the diversified portfolio absorbed the shock. Proactive farmer education and risk awareness initiatives exemplify ESG integration into business processes.

Motor Own Damage (MOD): TL 16.5 billion GWP (+44% YoY) with 89% combined ratio. The company secured second position in both premium production and policy count. The strategic target for 2026: accessibility through policy count growth, not just premium growth - making insurance available to broader segments of society.

MTPL: TL 17.2 billion GWP (+17% YoY). Combined ratio improved to 143% from 174%, with TL 3.4 billion reduction in losses year-over-year. The 8th position in this segment while leading overall market demonstrates disciplined capital allocation.

Segment Performance Summary

Segment	GWP (TL bn)	YoY Growth	Combined Ratio	Market Position
Health	20.2	+115%	113%	#3
General Losses (including agriculture)	43.1	+55%	95%	#1
Fire & Natural Disasters	34.1	+34%	47%	#1
Motor Own Damage	16.5	+44%	89%	#2
Motor TPL	17.2	+17%	143%	#8

TECHNOLOGY & INNOVATION: INDUSTRY-LEADING DIGITAL TRANSFORMATION

Türkiye Sigorta and Türkiye Hayat Emeklilik became the first institution in the Turkish financial sector to receive ISO/IEC 42001:2023 AI Management System Certification. This certification validates that AI systems are managed with ethical, transparent, and secure governance.

Digital Infrastructure Achievements:

- Mobile Application: 8.3 million downloads, 1.2 million monthly active users, 182% usage growth (2024-2025)
- AI Assistant 'Bilge': 7.2 million questions answered; the only 24/7 AI assistant in the Turkish insurance sector that directly answers questions
- Health Claims Automation: 92% (December 2025) - real-time microservice architecture, first in sector
- Big Data Platform: The most comprehensive analytics infrastructure in the financial sector - 360-degree customer view including social media, call center, sentiment analysis
- System Capacity: 400% increase through server and database upgrades
- Robotic Process Automation: 62 processes automated + 65 new processes
- 3 Patent Applications: First in company history - demonstrating innovation leadership

Awards & Recognition: Pusula Plus received the Golden PSM Award. Additional recognition includes 'AI-KÜP: Corporate Productivity Platform' (Future of AI & Cloud), 'Gen-AI Digital Assistant Bilge' (Technology Captains - Social Responsibility Project of the Year), and 'Smart Analytics - Smart Touches' (IDC Future Enterprise Awards - Customer Experience).

OPERATIONAL EXCELLENCE & EFFICIENCY

The company sustained "below inflation prices" in MOD products. Q4 2025 costs developed in line with targets, positively impacting results. The advance payment strategy continues to deliver discounts, with parts inventory controlling costs for the upcoming periods. Robot capacity expansion and DTM (automated process control) going live in 2026 will further enhance efficiency without compromising service quality. Currency and inflation impacts remain manageable, with no significant FX-related cost increases anticipated. The strategic focus remains on individual segment growth in motor and health while maintaining corporate positioning.

INVESTMENT PERFORMANCE & TREASURY

Assets under management (excluding arbitrage) reached TL 81 billion, representing 50% year-over-year growth with 40% average yield. Including repo transactions, total fund size stands at TL 92 billion. The company actively positioned for the monetary easing cycle and showed outperformance across interest rate scenarios throughout 2025 while following HTM (hold-to-maturity) approach to government bonds. The company operates with fiduciary discipline: loyalty, prudence, and care, while contributing to capital markets development.

ESG & SUSTAINABILITY: INTEGRATED INTO BUSINESS MODEL

Türkiye Sigorta's approach to ESG extends beyond metrics and compliance. The company executes the GEES principle: Governance of Economic, Environmental, and Social metrics - embedding sustainability into core business processes.

2025 Sustainability Highlights:

- First company to publish 2025 Sustainability Report (TSRSR) simultaneously with financial audit report
- Only S&P ESG-rated insurer in Türkiye with above-sector-average ratings globally
- Happy Place to Work certification with 82.3 points – 'Extraordinary Employee Experience' award
- 'Kadın Acentelerle Büyüyoruz' project with Halkbank: targeting 500 women entrepreneurs as insurance agents within 3 years through mentorship, training, financial benefits, and up to 50% advantages
- Female Founders Türkiye main sponsorship supporting women entrepreneurship and leadership
- Turkish Red Crescent partnership: 9,834 food parcels delivered to Gaza through 19th Goodness Ship Campaign
- Water Report published - comprehensive assessment of water's economic, environmental, and social importance
- KGK Sustainability License obtained by the team
- TÜYİD Investor Relations Summit: First place in Mid-cap category

2026 STRATEGIC PRIORITIES

Türkiye's insurance market shows untapped potential versus OECD peers. Each percentage point increase represents significant premium potential, and we are positioned to capture this structural growth.

Our 2026 focus is managing technology, coverage expansion, and sustainability within the same strategic coherence - strengthening our industry leadership position while contributing to sector development and raising standards.

Five Strategic Pillars:

- Sector Leadership: Maintain and extend market-leading position across all lines
- Real Growth: Focus on above-inflation premium growth in high-penetration-potential segments
- Penetration Increase: Making insurance accessible to all segments of society – individual retail health and motor products
- Systematic Innovation & Technology Investment: Data economy strategy execution
- Financial, Social, Environmental & Governance Sustainability

Four Critical Competitive Advantages:

1. Innovation integrated into daily operations – not a separate initiative
2. Customer journey management – multi-channel engagement, not just satisfaction metrics
3. Purpose-driven approach – delivering top-tier social contribution alongside financial performance
4. Human capital – attracting, developing, and retaining talent with flexible work models, AI infrastructure, and leadership development programs

EARNINGS WEBCAST & CAPITAL MARKETS DAY**Q4 2025 Earnings Webcast:**

Date: 26 January 2026 (Today)

Time: 17:00 Istanbul Time (GMT+3)

Link: [Türkiye Sigorta \(TURSG\) Q4 2025 Financial Results Webcast](#)

Analyst & Institutional Investor Day:

Date: 29 January 2026 (Thursday)

Format: In-person (physical attendance)

Please RSVP to investor.relations@turkiyesigorta.com.tr for official invitation.

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