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The consensus figures are based on estimates on key financial performance metrics provided by various leading sell-side equity analysts covering SCOR from 1st October 2025 to 16th October 2025.

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SCOR - Consensus based on input from analysts - 16/10/2025

Q3 2025 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**1,794**	2%	1,788	1,731	1,870	15
	Combined ratio (%)	**82.3%**	2%	82.5%	79.2%	84.0%	15
	Nat cat ratio (%)	**3.7%**	40%	3.0%	2.0%	6.7%	15
	Discounting effect (%)	**-6.7%**	-8%	-6.5%	-7.8%	-6.0%	15
	P&C Insurance service result	**237**	7%	235	213	274	15
	P&C New business CSM (pre-tax)	**173**	19%	179	100	253	15
L&H	L&H Insurance service result	**110**	7%	110	97	121	15
	L&H New business CSM (pre-tax)	**96**	9%	94	84	110	14
Total IFIE	IFIE	**-115**	-5%	-115	-125	-105	15
Investment	Investment income on invested assets (management view)	**207**	4%	207	189	224	15
	ROIA (%)	**3.5%**	4%	3.5%	3.2%	3.7%	14
	Regular income yield (%)	**3.5%**	2%	3.5%	3.4%	3.7%	14
	Invested assets	**23,475**	1%	23,460	23,000	23,945	14
Group	Management expenses (in EURm)	**-294**	-8%	-294	-327	-251	9
	Net income including change in fair value of the option of own shares	**203**	8%	204	180	248	15
	Net income excluding change in fair value of the option of own shares	**199**	8%	199	174	242	12
	DPS						
	CSM (pre-tax)	**5,732**	1%	5,729	5,577	5,937	15
	Shareholders' equity	**4,358**	3%	4,339	4,176	4,651	14
	Economic Value	**8,654**	2%	8,628	8,465	8,936	14
	ROE (%) including change in fair value of the option of own shares	**18.8%**	8%	18.5%	16.0%	21.6%	14
	ROE (%) excluding change in fair value of the option of own shares	**18.7%**	9%	18.3%	16.5%	21.1%	10
	Solvency II ratio (%)	**213%**	1%	214%	209%	215%	14

FY 2025 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,380**	1%	7,353	7,250	7,639	15
	Combined ratio (%)	**84.1%**	1%	84.0%	83.5%	85.7%	15
	Nat cat ratio (%)	**7.8%**	11%	7.5%	7.0%	10.0%	15
	Discounting effect (%)	**-7.1%**	-6%	-7.2%	-7.8%	-6.0%	15
	P&C Insurance service result	**874**	4%	876	779	917	15
	P&C New business CSM (pre-tax)	**1,130**	22%	1,071	1,002	2,006	15
L&H	L&H Insurance service result	**448**	3%	447	426	470	15
	L&H New business CSM (pre-tax)	**397**	5%	400	350	427	15
Total IFIE	IFIE	**-459**	-4%	-463	-488	-419	15
Investment	Investment income on invested assets (management view)	**859**	4%	854	828	961	15
	ROIA (%)	**3.6%**	2%	3.6%	3.4%	3.7%	15
	Regular income yield (%)	**3.5%**	2%	3.5%	3.4%	3.6%	15
	Invested assets	**23,832**	2%	23,905	23,000	24,563	15
Group	Management expenses (in EURm)	**-1,191**	-5%	-1,200	-1,280	-1,052	9
	Net income including change in fair value of the option of own shares	**788**	3%	784	753	821	14
	Net income excluding change in fair value of the option of own shares	**779**	4%	774	743	842	12
	DPS	**1.92**	2%	1.90	1.90	2.00	14
	CSM (pre-tax)	**5,660**	4%	5,643	5,408	6,087	15
	Shareholders' equity	**4,647**	7%	4,547	4,126	5,538	15
	Economic Value	**8,964**	5%	8,762	8,550	10,192	15
	ROE (%) including change in fair value of the option of own shares	**17.3%**	5%	17.3%	16.1%	19.5%	14
	ROE (%) excluding change in fair value of the option of own shares	**17.5%**	6%	17.0%	16.4%	19.5%	9
	Solvency II ratio (%)	**214%**	1%	215%	208%	218%	14

FY 2026 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,574**	3%	7,620	7,247	8,097	15
	Combined ratio (%)	**85.1%**	1.0%	85.0%	83.9%	86.5%	15
	Nat cat ratio (%)	**10.0%**	0%	10.0%	10.0%	10.0%	15
	Discounting effect (%)	**-6.7%**	-6%	-6.7%	-7.6%	-6.0%	15
	P&C Insurance service result	**843**	6%	841	753	945	15
	P&C New business CSM (pre-tax)	**1,091**	5%	1,092	1,005	1,230	15
L&H	L&H Insurance service result	**456**	5%	459	416	490	15
	L&H New business CSM (pre-tax)	**420**	5%	420	375	446	15
Total IFIE	IFIE	**-469**	-8%	-465	-568	-415	15
Investment	Investment income on invested assets (management view)	**882**	5%	881	812	1,015	15
	ROIA (%)	**3.6%**	3%	3.6%	3.4%	3.8%	15
	Regular income yield (%)	**3.6%**	3%	3.7%	3.5%	3.8%	15
	Invested assets	**24,479**	3%	24,600	23,000	25,979	15
Group	Management expenses (in EURm)	**-1,187**	-5%	-1,205	-1,250	-1,066	9
	Net income including change in fair value of the option of own shares	**762**	6%	756	684	851	14
	Net income excluding change in fair value of the option of own shares	**782**	7%	762	695	907	12
	DPS	**2.05**	3%	2.02	2.00	2.20	14
	CSM (pre-tax)	**5,905**	4%	5,956	5,483	6,270	15
	Shareholders' equity	**5,119**	9%	4,960	4,470	6,291	15
	Economic Value	**9,635**	7%	9,449	8,865	11,165	15
	ROE (%) including change in fair value of the option of own shares	**15.8%**	11%	15.8%	12.8%	20.5%	14
	ROE (%) excluding change in fair value of the option of own shares	**16.7%**	11%	15.9%	14.9%	20.5%	9
	Solvency II ratio (%)	**219%**	3%	219%	209%	232%	14

FY 2027 CONSENSUS

		Average consensus	ST Dev	Median	Min	Max	Estimates
P&C	P&C Insurance revenue (gross of retrocession)	**7,866**	4%	7,925	7,174	8,421	15
	Combined ratio (%)	**85.5%**	1.2%	85.4%	83.7%	87.0%	15
	Nat cat ratio (%)	**10.0%**	0%	10.0%	10.0%	10.0%	15
	Discounting effect (%)	**-6.6%**	-7%	-6.5%	-7.6%	-6.0%	15
	P&C Insurance service result	**855**	8%	860	725	960	15
	P&C New business CSM (pre-tax)	**1,115**	6%	1,114	975	1,268	15
L&H	L&H Insurance service result	**481**	5%	476	434	528	15
	L&H New business CSM (pre-tax)	**434**	6%	434	386	479	15
Total IFIE	IFIE	**-482**	-10%	-470	-586	-425	15
Investment	Investment income on invested assets (management view)	**928**	6%	926	851	1,060	15
	ROIA (%)	**3.7%**	3%	3.7%	3.4%	3.8%	15
	Regular income yield (%)	**3.7%**	3%	3.7%	3.5%	3.9%	15
	Invested assets	**25,266**	5%	25,215	23,000	27,567	15
Group	Management expenses (in EURm)	**-1,199**	-4%	-1,211	-1,257	-1,105	9
	Net income including change in fair value of the option of own shares	**823**	8%	826	700	950	14
	Net income excluding change in fair value of the option of own shares	**846**	8%	846	749	958	12
	DPS	**2.20**	5%	2.18	2.10	2.50	14
	CSM (pre-tax)	**6,155**	5%	6,205	5,578	6,896	15
	Shareholders' equity	**5,599**	9%	5,528	4,812	7,063	15
	Economic Value	**9,933**	12%	10,062	6,270	12,235	15
	ROE (%) including change in fair value of the option of own shares	**15.9%**	14%	15.5%	11.9%	21.0%	13
	ROE (%) excluding change in fair value of the option of own shares	**16.3%**	14%	15.5%	13.9%	21.0%	9
	Solvency II ratio (%)	**223%**	4%	224%	206%	235%	13