

UTMOST GROUP PLC

FY 2025 RESULTS PRESENTATION

APRIL 2026

A WEALTH *of* DIFFERENCE

utmost™

OUR 2025 ACHIEVEMENTS

utmost™

A WEALTH *of* DIFFERENCE

RECORD INFLOWS

Delivered £9.7bn of inflows in 2025 driven by strong momentum globally

STRATEGIC FOCUS

Clear focus on our market-leading wealth solutions business following sale of ULP¹

SUCCESSFUL INTEGRATION

Full integration and rebrand of Utmost Luxembourg, enhancing our reach and product breadth

INVESTING FOR GROWTH

Continued investment in digital transformation - with core system upgrades; improved data infrastructure; new unified contact platform

¹ Sale subject to regulatory approval, expected to complete mid 2026

STRONG FINANCIAL DELIVERY

AUA
UWS

£116.3bn

2024: £103.5bn

Inflows²
UWS

£9.7bn

2024: £6.8bn

Operating Profit¹

£224m

2024: £176m

Operating Cash Generation¹

£177m

2024: £142m

Operating Profit Margin
UWS

46%

2024: 48%

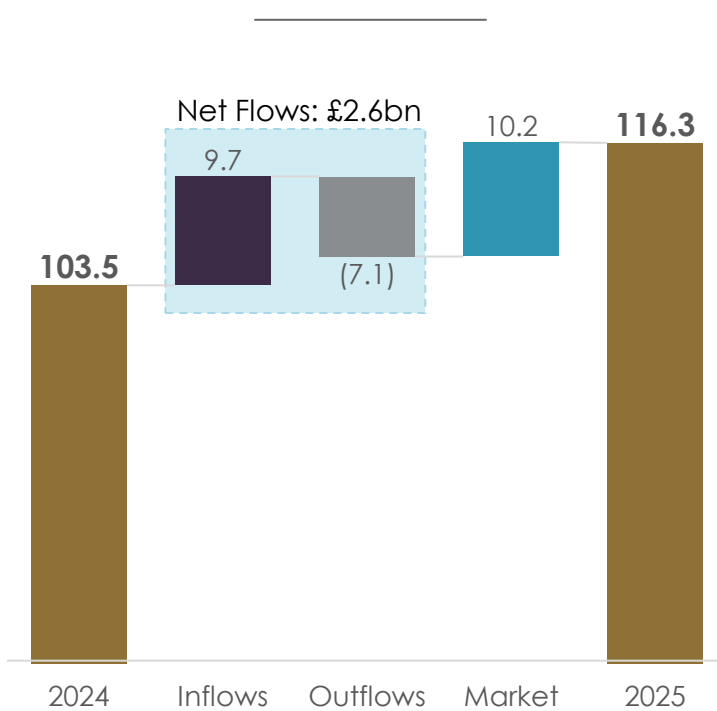
Client Retention
UWS

93%

2024: 92%

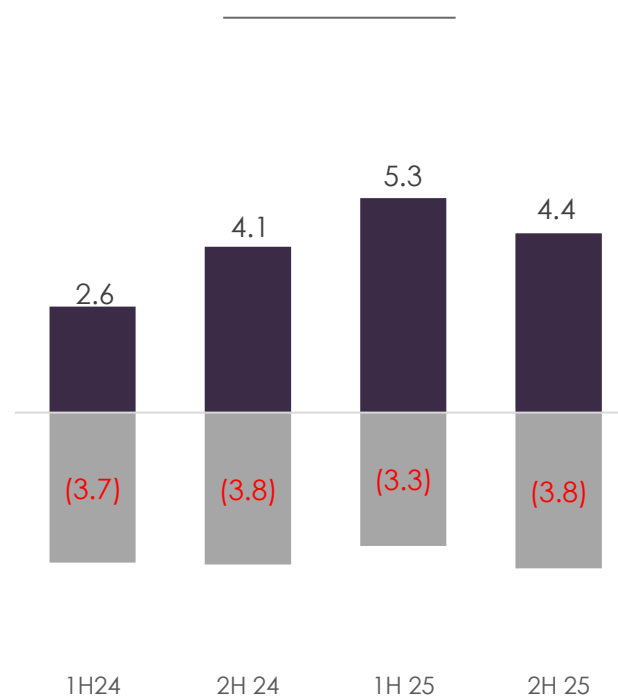
GROWING FLOWS

AUA BRIDGE, £bn



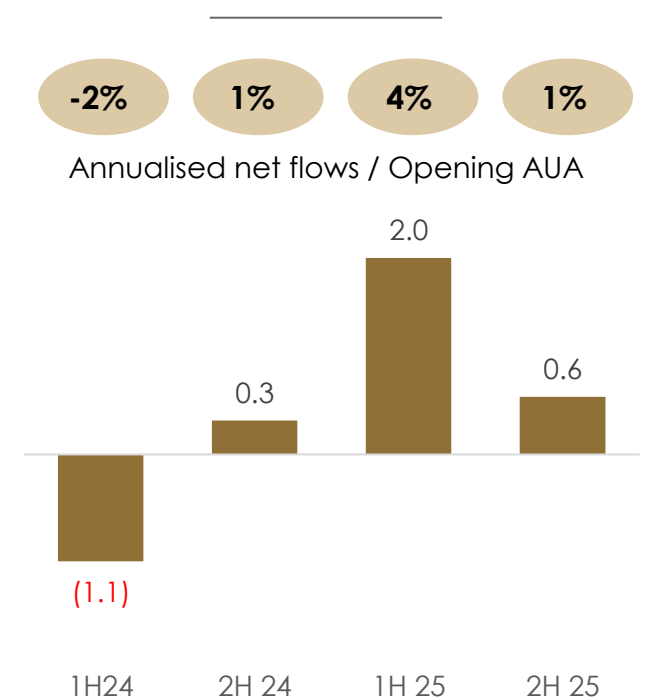
- › Record inflows leading to £2.6bn positive net flows in 2025
- › Strong market and investment performance, particularly in 3Q and 4Q, delivering £10.2bn growth in AUA

IN/OUTFLOWS, £bn



- › Strong, progressive increase in flows driven by:
 - Utmost's strengthened franchise
 - Rising global demand from continued fiscal and tax uncertainty

NET FLOWS, £bn

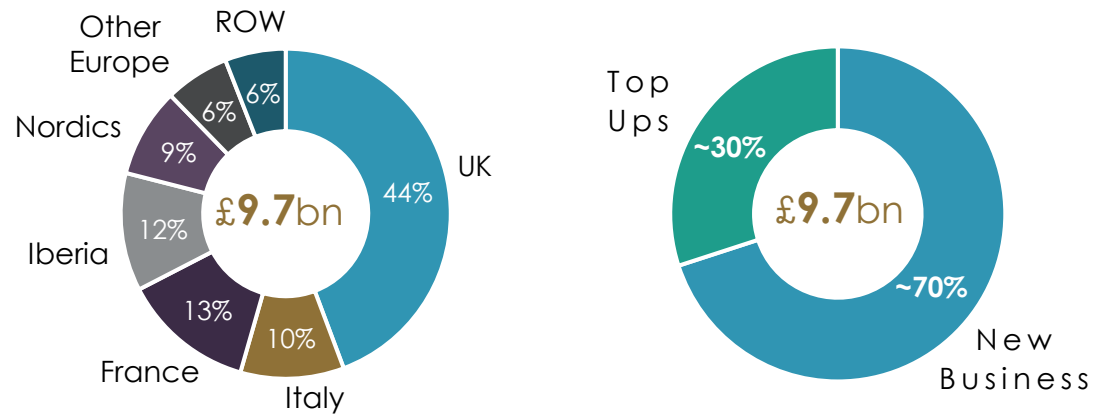


- › Positive period on period net flows
- › Strong 1H25 driven by increased demand from UK based clients following tax changes

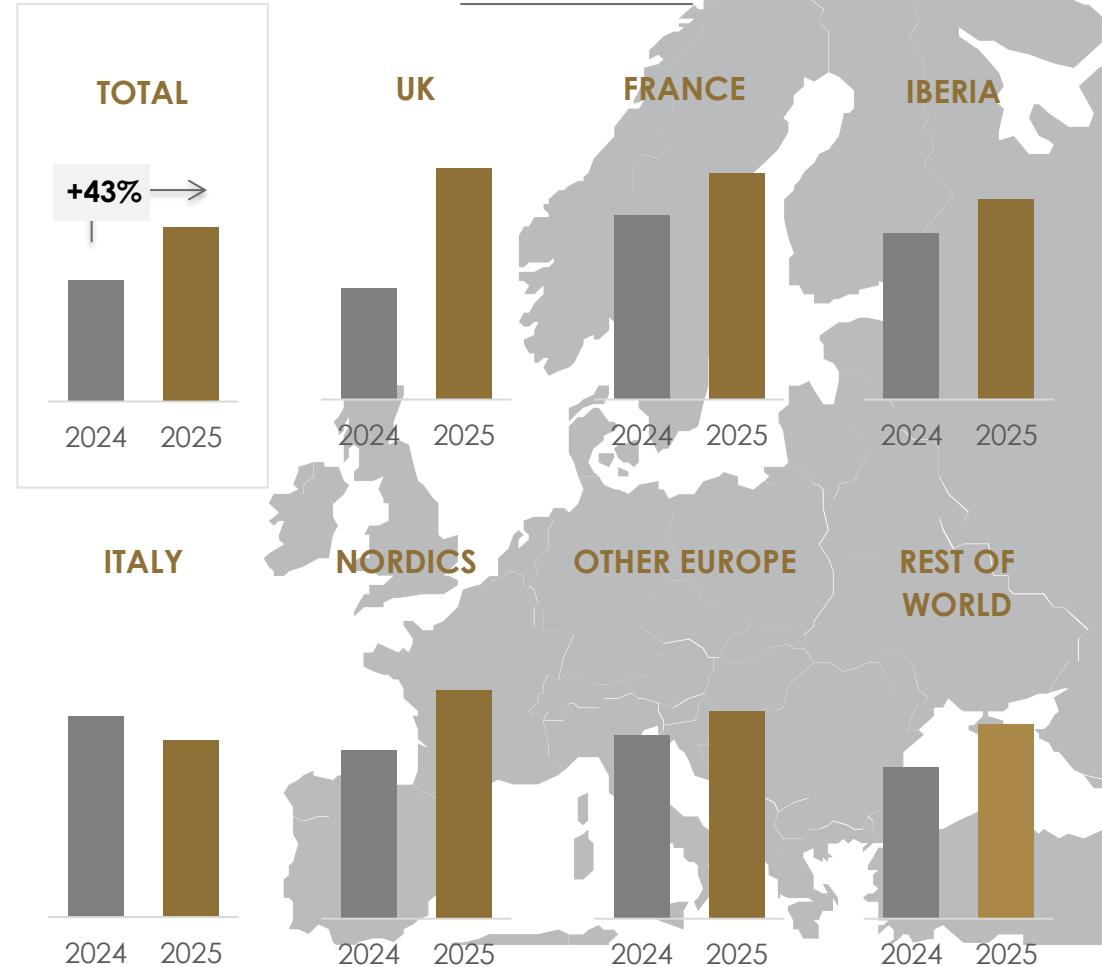
WELL DIVERSIFIED

- › Double digit growth in six of our seven regions generating a +43% increase in inflows year on year.
- › UK proportion of flows increased due to significant volumes experienced in 1H25
- › Strong demand globally for compliant, long-term solutions that help clients preserve their wealth across geographies
- › Inflows of £9.7bn includes ~30% of top ups from existing policyholders and ~70% of new business

INFLOWS MIX, £bn

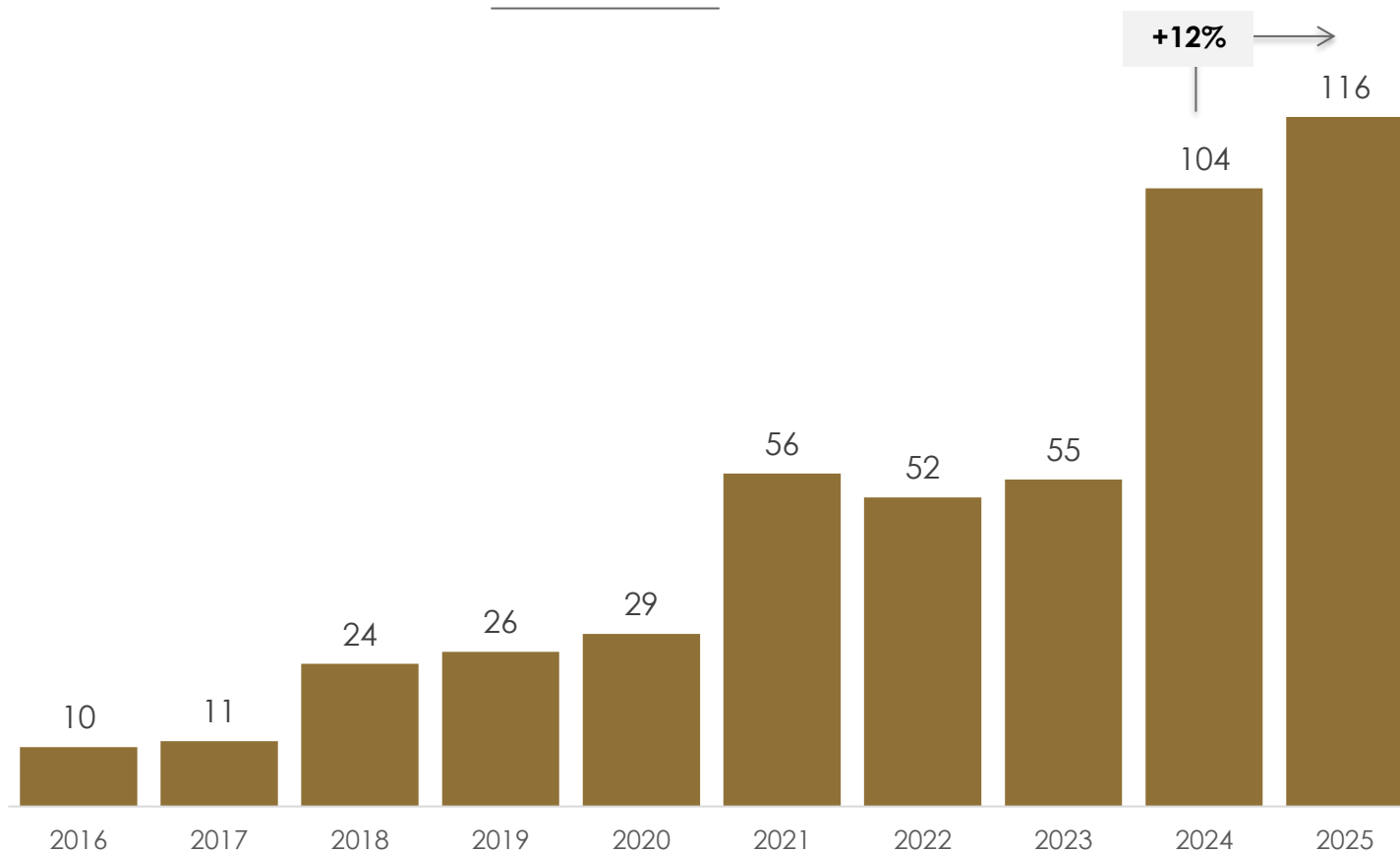


INFLOWS BY REGION



INCREASING SCALE AND AUA

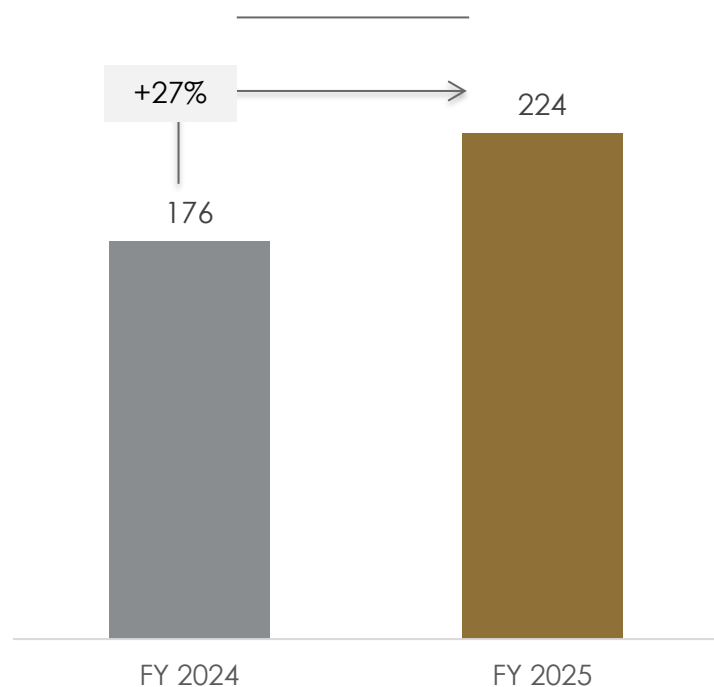
AUA, UWS £bn



- › +12% growth in AUA driven by both strong market movements and positive net flows in 2025
- › Utmost continues to increase scale, now with over £116bn in AUA
- › Successful track record of organic and inorganic growth
- › Market leading position in insurance-based wealth solutions

ROBUST PROFIT & CASH GENERATION

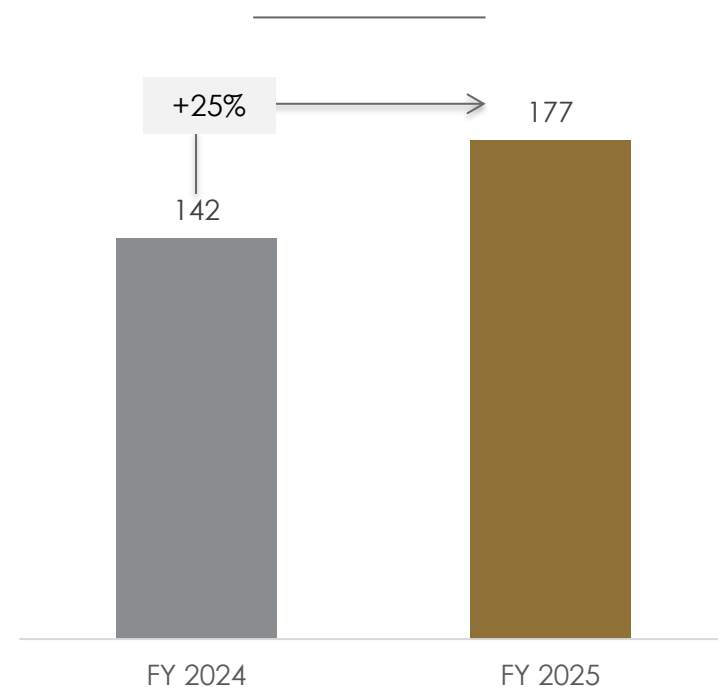
OPERATING PROFIT, £m



› The increase in Operating Profit compared to 2024 is driven by the inclusion of Utmost Luxembourg plus ongoing disciplined cost management.

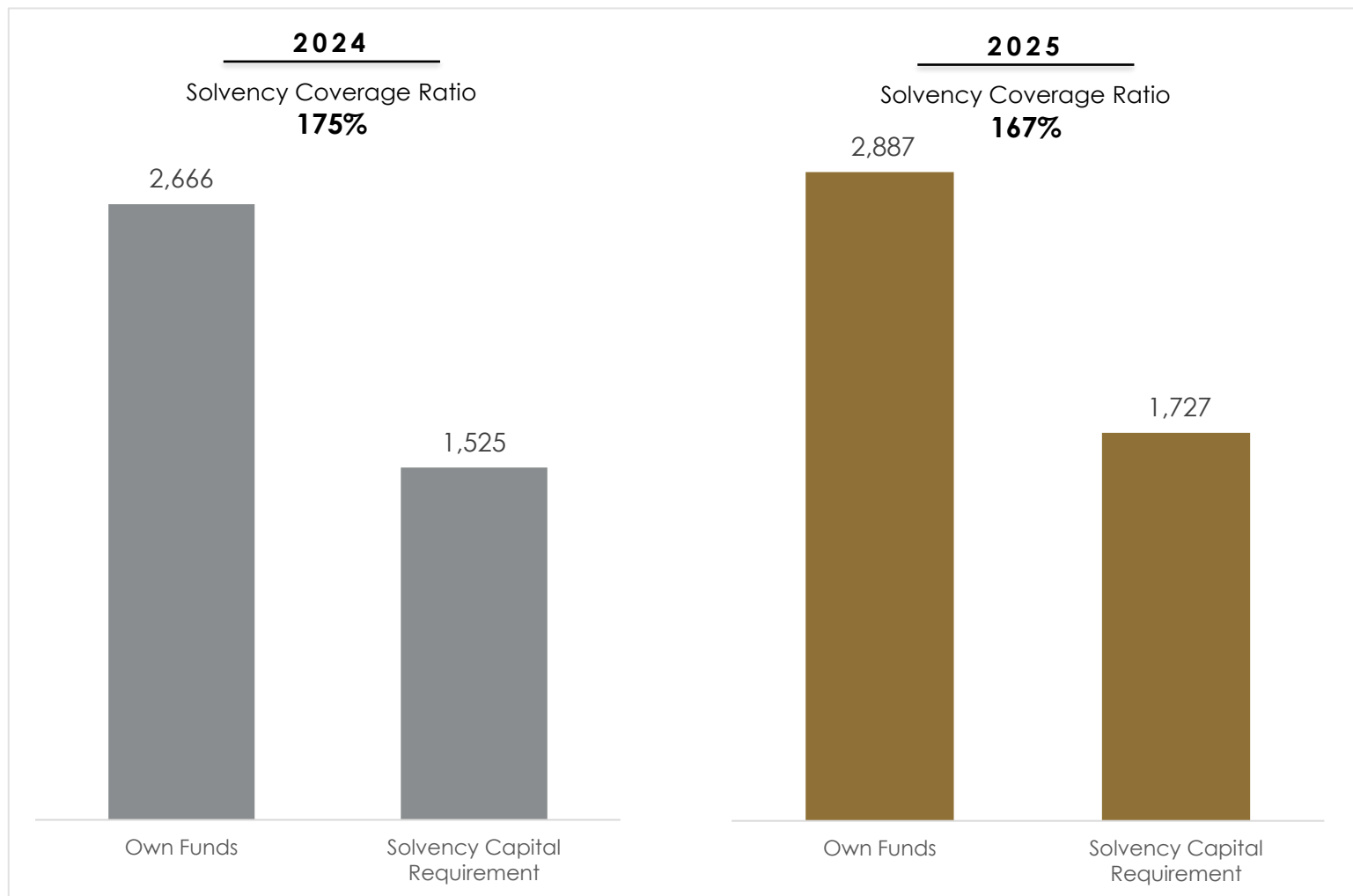
£m	2025
Tier 2 Coupon	(16)
RT1 Coupon	(18)
External Bank Debt Interest	(13)
TOTAL	(47)

OPERATING CASH GENERATION, £m



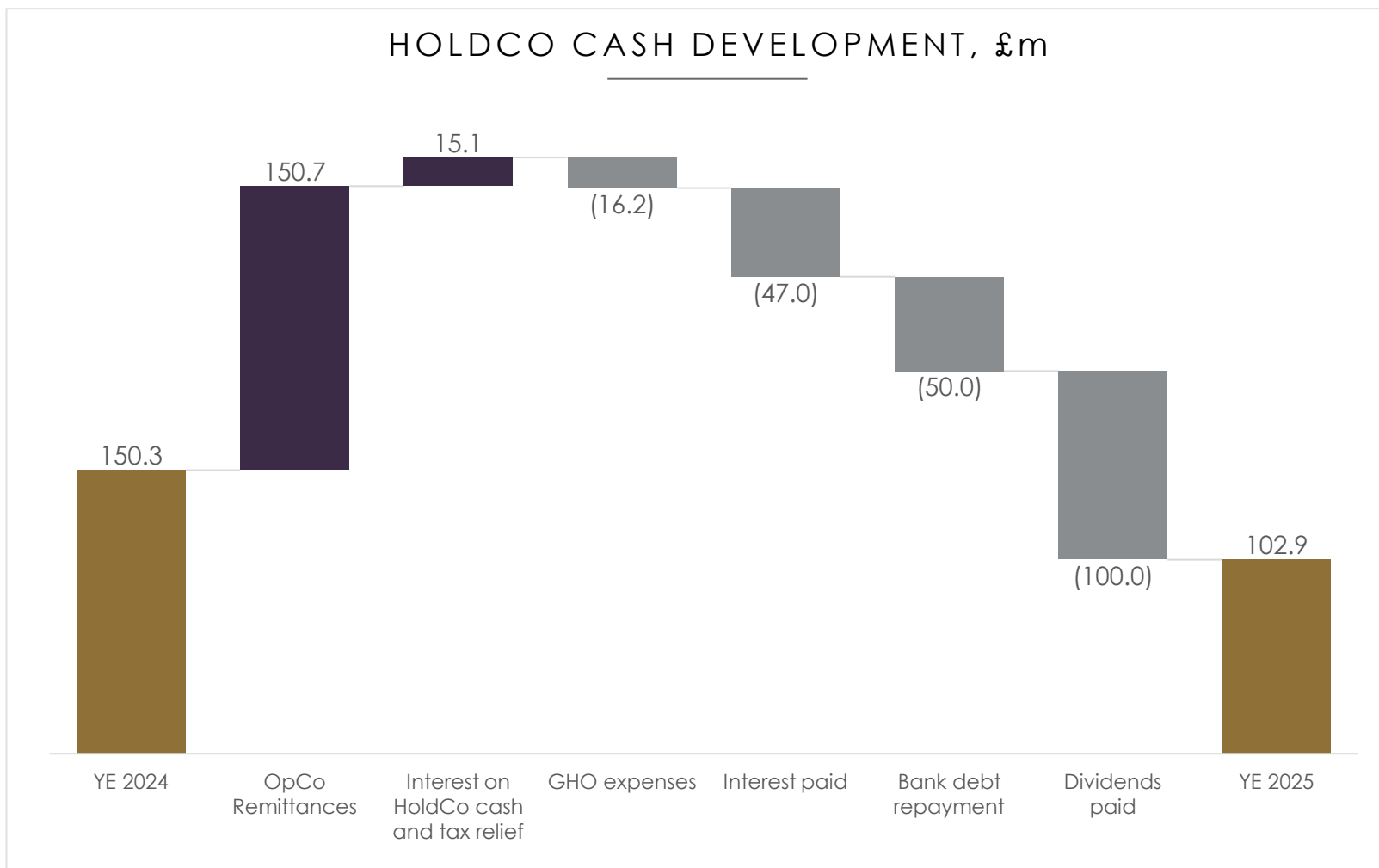
› The increase in Operating Cash Generation is driven by the higher operating profit partially offset by increased interest costs from the external bank debt.

BUILDING AN ENDURING BUSINESS



- › The Group has a prudent capital policy to:
 - › Maintain a Solvency Coverage Ratio in excess of 135% at all times
 - › Maintain a Solvency Coverage Ratio of at least 150% immediately after payment of a dividend
- › The Group targets a leverage ratio between 20%–30% of SII EV, gross of debt. As at 31 December 2025, the leverage ratio on this measure was 24.6% (YE 2024: 27.3%)
- › The Fitch Financial Leverage Ratio was 23.5% at YE 2025, well within range to maintain current rating

HOLDCO CASH DEVELOPMENT



- › Cash is held at the holding company level to cover Group Head Office costs and one year's interest costs on the Group's debt capital instruments and the senior debt facility, in each case net of expected tax relief
- › Excess cash is available to be reinvested in the business, to fund future acquisitions, or to be paid as a dividend to the Group's immediate shareholder – UHGL
- › £50m of these proceeds were utilised to reduce the senior bank facility, with further amounts covering GHO expenses and interest. £100m of dividends were paid to UHGL during 2025



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