05 JUNE 2024

FITCH UPGRADES UTMOST GROUP'S IFS TO 'A+', IDR TO 'A'; BOTH OUTLOOKS ARE STABLE

Utmost Group is pleased to announce that Fitch Ratings has upgraded the Group's Insurer Financial Strength (IFS) Ratings to 'A+' from 'A'. Simultaneously, Fitch has upgraded the Group's Long-Term Issuer Default Rating (IDR) to 'A' from 'A-'. Both IFS and IDR outlooks are Stable.

The Group's Restricted Tier 1 and Tier 2 notes have been upgraded from 'BBB-' to 'BBB'.

The upgrade reflects the Group's strong financial strength and improved business risk profile following the completion of the Quilter International integration. Fitch's assessment highlighted the strong operating performance and scale of the Group as a leading business franchise in the international life and savings market, underpinned by an 'Extremely Strong' capital and leverage position.

The following tables highlight the positive change to Fitch ratings:

INSURER FINANCIAL STRENGTH RATING

ENTITY	RATING CATEGORY	FITCH RATING	OUTLOOK	PRIOR
UTMOST PANEUROPE DAC	IFS	A+	Stable	A
UTMOST WORLDWIDE LIMITED	IFS	A+	Stable	A
UTMOST INTERNATIONAL ISLE OF MAN LIMITED	IFS	A+	Stable	A

ISSUER DEFAULT RATING

ENTITY	RATING CATEGORY	FITCH RATING	OUTLOOK	PRIOR
UTMOST GROUP PLC	IDR	A	Stable	A-

UTMOST GROUP PLC BONDS

INSTRUMENT	FITCH RATING	PRIOR
SUBORDINATED TIER 2 NOTES	BBB	BBB-
RESTRICTED TIER 1 NOTES	BBB	BBB-

Please see the Fitch Ratings press release here:
https://www.fitchratings.com/research/insurance/fitch-upgrades-utmost-group-ifs-to-a-outlook-stable-05-06-2024

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FOR FURTHER INFORMATION, PLEASE CONTACT

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ABOUT UTMOST GROUP PLC

Utmost Group plc is a leading provider of insurance and savings solutions. Its principal businesses are Utmost International and Utmost Life and Pensions. Utmost Group plc is subject to Group Supervision by the PRA.