

2025 Annual Report

Being
THERE



P.2 Groupama key figures

There
AT YOUR SIDE

P.6 A talk with the Group's leaders
P.10 Mutualism, key to our identity
P.12 Our businesses

There
ON ALL FRONTS

P.16 2025 Highlights

There
FOR THE FUTURE

P.26 Key strategic milestones
P.28 Our CSR commitment
P.30 The Group's talent

As the world experiences rapid change in the climate, the economy and the technology, our members and regions need certainty more than ever.

This year again, Groupama has proved its worth: being there every day, amid the storm of current events, when people need to think on their feet.

Being there means being faithful to our past but also looking clearly to the future.

It means continuing to defend our model of solidarity, rooted in local communities, providing concrete solutions to the people we protect.

**Being there:
the essence of mutualism.**



GROUPAMA KEY FIGURES

#

A leading
PLAYER

10 COUNTRIES

Bulgaria, China, Croatia, France,
Greece, Hungary, Italy,
Romania, Slovenia, Tunisia



32,000
EMPLOYEES

€20bn
IN PREMIUM
INCOME

€1.0bn
IN NET INCOME

12.5 million
MEMBERS
AND CUSTOMERS

274%
SOLVENCY RATIO
(with transitional
measure)

France

6 million
members
and customers

€16.3bn
in premium income

26,000
employees

No. 1
insurer
in agriculture

No. 1
insurer of municipal
authorities

No. 2
insurer in individual
protection

No. 3
home
insurer

No. 5
motor
insurer

Worldwide

6.5 million
customers

€3.4bn
in premium income

6,000
employees

No. 1
insurer
in Romania

No. 9
non-life insurer
in Italy

No. 2
insurer
in Hungary

and **No. 3**
non-life insurer
in Hungary

#

There **AT YOUR SIDE**

Being there means choosing community. The community of men and women that roots our action at the local level and gives power to the collective. That is what Groupama has always strived for: being attentive to people's real concerns.



#

A Group that's there WHEN YOU NEED IT

“Being there”: what does that mean for you?

Laurent POUPARD: Being there means, at its core, always standing by our members. The commitment to “being there” is integral to our identity as a mutualist. At Groupama, supporting our customers and our members over the past 125 years has never been the means to an end, but rather an end in itself. Each of the 24,000 elected members responsible for the Group’s governance works in synergy with our 32,000 employees to make sure our members and customers can live their lives with confidence.

Thierry MARTEL: Being there is mainly a matter of responsibility. Our history spans more than a century. We have already weathered crises, far-reaching changes, societal shifts. The risks we face today—to the climate, to cybersecurity, to communities—are changing. Lifestyles are changing. The role of the automobile is changing. Energy sources are changing. Being there means tackling those changes head-on instead of yielding to them, and adjusting our business model so we are still being there 100 years from now.

“Being there means, at its core, always standing by our members.”

Laurent POUPART

2025 was a demanding year. What conclusions do you draw from it?

T.M.: 2025 was about mobilising. We had to respond to significant climate events, regulatory and fiscal uncertainty and rising customer expectations. Being there primarily meant ensuring service continuity in every region affected by a major disaster, fast-tracking our assessments, providing swift compensation, and providing personal support in trying circumstances. It also meant keeping to our growth trajectory. We maintained our business momentum, with premium income of €20 billion at year-end 2025—up 8.4% from the previous year. We also strengthened our solvency, with a ratio of 222% without transitional measures, which helps to cushion us against shocks. Lastly, we accelerated our transformation with artificial intelligence for smoother customer interactions, simplified procedures, and productivity gains to stay competitive on price. Being there means acting on all fronts.

L.P.: In 2025 we built on our success in 2024 with excellent net income. Performance at all the Group’s companies, from the regional mutuals to the subsidiaries in France and worldwide, made that possible. I would like to thank all the elected members and employees who, by contributing to the goals in our “Ambition 2030” strategic plan, helped Groupama become stronger in 2025. I’m particularly proud that, once again this year, we succeeded in leveraging our power as a collective on behalf of the regional mutuals and, ultimately, our members. They need to know their insurer is strong and will always be there in times of hardship.



Thierry MARTEL
Chief Executive Officer of Groupama
Assurances Mutuelles

Laurent POUPART
Chairman of Groupama
Assurances Mutuelles

Ambition 2030 is your strategic compass. How does it embody your commitment to stand by your customers and members?

L.P.: Ambition 2030 was developed by all of us as a group, both our elected members and our employees. The Mutualist Orientation Council and the Group Executive Committee joined forces to identify our strategic priorities, to make sure we become the customer support champion of mutualist insurers. We are being very proactive in implementing and monitoring those priorities. They are highly operational in nature and designed to improve our quality of service. I know that Ambition 2030 is a demanding programme, but it is essential if we are to keep pace with the changes underway. We have a duty to live up to our promise as a mutualist.

“Being there means tackling those changes head-on instead of yielding to them, and adjusting our business model so we are still being there 100 years from now.”

Thierry MARTEL

JOINT INTERVIEW

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“Our aim is to build the mutualist insurance customer support champion.”

Thierry MARTEL

T.M.: As our Chairman says, our aim is to build the mutualist insurance customer support champion. To do that, our roadmap is based on four verbs that sum up our vision and how we act: grow, master, innovate, manage. By growing, we mean staying strong in our core business, in which we excel, but without hesitating to explore further afield and seize new opportunities. Mastering, in our view, doesn't just mean doing things well—it means being operationally effective, every day, to remain competitive and reliable in the eyes of our customers and partners. Innovating means going the extra mile. That includes embracing new technology, like artificial intelligence, but it also means constantly reflecting on maintaining ethics and responsibility. And managing is what brings everything else to life. It involves mobilising all the Group's talent, skills, and energy to ensure everyone can contribute to this collective ambition.

“Every decision we make is guided by this factor: how can we be effective today while preparing a better world for the future?”

Laurent POUPART

Given these ongoing changes, how is Groupama having to shift direction?

T.M.: First, we face a new set of risks. The climate risk, of course; cybersecurity risks; changes in our day-to-day risks as our lifestyles change. Second, we face a demographic shift: the ageing population will dramatically transform demand for individual insurance. Third is the technological revolution. Artificial intelligence is forcing us to revamp our business processes and, at the same time, it's affecting customer behaviour. Nearly one third of our customers now use AI tools to gather information. We need to adapt to those new habits without losing our human touch and without compromising our security.

L.P.: We are navigating these transitions in every area of the economy, especially farming, where Groupama is a leader. Nearly half of all farmers will retire between now and 2030. The farming model is changing dramatically. And farming is at the heart of our DNA. We need to anticipate and support that transformation. Like all businessmen farmers need security. We're there to help them manage their risks as effectively as possible.

Sustainability, decarbonisation, forestry investments... how do you balance performance and responsibility?

L.P.: Preserving the planet is no longer optional. It is a moral responsibility that we all share. As Antoine de Saint Exupéry said so eloquently, “We do not inherit the earth from our parents, we borrow it from our children”. That guides our decisions, our projects, and our investments. We have already made

substantial strides, winning AFNOR's “CSR Commitment” accreditation for our sustainable practices, gradually decarbonising our property portfolio, and taking structured, concrete, and measurable CSR action. Our forestry investments in particular are a genuine source of collective pride. They're not just financial investments: they contribute to biodiversity and carbon sequestration, and they create long-term value for our members and the planet. Every decision we make is guided by this factor: how can we be effective today while preparing a better world for the future?

T.M.: Performance and responsibility aren't mutually exclusive. On the contrary: each reinforces the other. A company that is financially robust can invest in the environmental and social transition and support ambitious, sustainable projects while keeping its members protected and secure. This strength helps us maintain a long-term perspective alongside concrete results, and transform our company while showing respect for the environment and future generations. In other words, our responsibility enhances our performance, and our performance gives us the means to honour our commitments.

MODEL

#

Mutualism KEY TO OUR IDENTITY

At Groupama, mutualism guides the way we do things, make decisions, and take action. Its purpose is to create an impact in our relationships with our members and in our local communities. Our values shape every decision we make and put members—our Group’s customers—at the heart of our business model. Everyone counts: “one member = one vote”. A simple but powerful principle, reflected in our actions and in the pursuit of lasting performance.

OUR VALUES IN ACTION FOR IMPACTFUL MUTUALISM

Embedded in the Group’s DNA since its beginnings, our values bring our mutualism to life and reflect our commitment to our members.

Community means being where our members are, developing a lasting bond of trust with them, and facilitating their access to assistance. Thanks to our **24,000 elected members** located throughout France in **2,300 local mutuels**, our teams know the field, understand the needs of each region, and tailor their solutions accordingly.

Solidarity means supporting local projects and assisting members during difficult times. Our support, both financial and human, takes shape in particular through sponsorship initiatives, prevention programmes and regional partnerships, as well as through the mobilisation of our networks in response to extreme climate-related events.

Responsibility means making decisions, determining our next steps, and moving forward together. At every level of the Group, decisions are taken collectively and every voice counts.

ONE MEMBER = ONE VOTE

There are three levels to our mutualist model: local, regional, and national. Elected members, who are both customers and guarantors of financial performance, take part in all the Group’s decision-making bodies. Decisions are taken in the collective interest, with a simple objective: to provide lasting protection for people and their projects. This unique governance model, with no shareholders, has been the source of our strength for over a century.

OUR GOVERNANCE

The Mutualist Orientation Council

Made up of 49 members representing our regional mutuels, the Mutualist Orientation Council defines our mutualist Group’s direction and monitors its implementation.

The Board of Directors

The fifteen members of the Groupama Assurances Mutuelle’s Board of Directors map out the company’s business objectives and ensure they are implemented. The Board addresses any issues relating to the proper functioning of the company, makes any necessary decisions, and carries out any checks or controls it deems appropriate.

The Group Executive Committee

Chaired by the Chief Executive Officer, Thierry Martel, and comprising 21 members, the Group Executive Committee helps design and deploy the strategy and coordinates the Group’s activities from an operational perspective.

BRINGING MUTUALISM TO LIFE

Mutualism is lived out every day, in concrete local decisions, attentive monitoring of members, and tailor-made solutions thanks to our teams and general insurance agents. The Groupama and Gan brands reflect that commitment in the field.

OUR TWO MAIN BRANDS



Groupama is the Group’s generalist and local brand. It is distributed in France through the network of local mutuels, and outside France through international subsidiaries.

Groupama comprises:
9 regional mutuels in Metropolitan France,
2 overseas mutuels,
2 specialist mutuels.

www.groupama.fr



Gan Assurances, the fifth largest network of general insurance agents in France, works exclusively with its 900 committed local business owners to provide individuals, professionals, businesses and farmers with a comprehensive range of services.

www.gan.fr

24,000
ELECTED REPRESENTATIVES

2,300
LOCAL MUTUALS

900
GENERAL INSURANCE
AGENTS

12.5
MILLION MEMBERS
AND CUSTOMERS



Our Businesses FOR OUR CUSTOMERS

The Group offers a comprehensive range of products and services to meet the needs of our customers, both individuals and professionals, across every region of France and at our locations worldwide.

Property and Casualty insurance

- Motor insurance
- Home insurance
- Farmers' insurance
- Businesses
- Professionals and municipal authorities

Protecting assets and livelihoods means helping everyone build their life with confidence. True to our commitment to the community, we help our customers prepare for the unexpected and assist professionals by anticipating their needs, while preventing risks and making communities and businesses more resilient.

- Specialist services and insurance

To further support our customers, we offer specialised services such as legal protection, credit insurance, personal assistance services, and remote monitoring of property and people. We safeguard everyday life and offer tailored, practical solutions suited to every situation.

€9.8 billion
in premium income
in 2025

Life and Health insurance

- Individual health
- Individual protection
- Individual savings
- Individual pensions
- Group insurance

In health and protection, we are strengthening individuals' coverage against risks that may affect their life, health, or physical well-being. By covering, in particular, illness, work incapacity, disability or death, we help secure our policyholders' day-to-day lives and ensure they have an appropriate level of financial protection.

In savings and pensions, we help customers plan their projects while looking to the long term. Through a high-performing and responsible range of products, we help our customers anticipate major life milestones and strengthen their financial future, while playing an essential role in supplementary social protection.

Our solutions are available to both individuals and businesses through group contracts.

€10.0 billion
in premium income
in 2025

Financial Services

- Asset management
- Property asset management
- Employee savings

People need trust and visibility to prepare for the future, make plans, and manage their savings. In keeping with our mutualist commitment and community values, we provide responsible support and tailored solutions to help everyone build their future with confidence.

€279 million
in premium income
in 2025

#

There **ON ALL FRONTS**

Being there means taking action when it's needed. In a world beset by rapid change, Groupama is mobilising, innovating, and taking action to support those who need it. With our collective energy, we can meet any challenge and move forward.



HIGHLIGHTS

#

Being there
IN 2025

SUPPORTING THE ENERGY TRANSITION IN AGRICULTURE

Groupama supports farmers and other players in the agri-food industry through their energy transition and the sustainable transformation of their practices.



Securing renewable energy projects for agriculture

As farmers increasingly turn to solar power production to diversify their activities, the Group is lending support by protecting these projects.

With help from its network of prevention officers across France, who are specialised in the risks associated with renewable energy, and from its targeted insurance offering, Groupama is helping farmers prevent and cover the risks associated with these new activities.

Launch of our Groupama "Dette Agro Agri" fund

Groupama "Dette Agro Agri" is a new Group fund that provides concrete support for the environmental transition in the farming and food sector by financing French businesses, mostly SMEs and medium-sized companies.

The fund offers financing for investments, acquisitions, shareholding restructurings, and more. In 2025 it supported four companies and plans to finance about twenty in total, mainly in upstream farming activities (primary production, agricultural inputs, innovations and services) and the food

industry. This financing, ranging from €2 million to €25 million per company, is designed to give these firms the resources they need to carry out sustainable, high-impact projects in their regions.

PROTECTING AND SUPPORTING PEOPLE

HEALTH & PROTECTION

Groupama continues to enhance and expand its health and protection solutions to meet the needs of its members, with a streamlined and tailored customer experience.

In France, we are offering a new individual health product that is more flexible and customised, designed to meet our customers' needs and simplify each stage of their experience. We have also revamped the portal's reimbursement tracking process to make it clearer and easier for customers to understand.

In Italy, Groupama Assicurazioni is taking steps to support employee well-being with its "Welfare Aziende" offering, a comprehensive, flexible health solution designed specifically for SMEs—one way we are contributing to employee performance and peace of mind while helping to address shortcomings in Italy's health and pension systems.



SAVINGS & PENSIONS

Groupama accompanies its members and customers at each stage of their life by offering savings and pension solutions tailored to their life plans.



A digital forum to help people understand retirement

To help everyone plan for their future with ease, Groupama Gan Vie created the Digital Retirement Forum, a customer resource that includes educational content, simulations, and live chats with retirement advisors. It also offers targeted webinars focused on women's retirement, disability and professional situations, so everyone can find concrete answers to their needs and move forward with confidence.

NEXT Saving: a major innovation in life insurance in Hungary

With Next Saving, Groupama Biztosító introduces a new generation of life insurance that combines transparent pricing, flexible payments, and simpler online management.

It proved a success in 2025: the life insurance business grew by 44%, compared to 26% for the market as a whole—a testament to the appeal of a clear offering that meets our customers' current expectations. At a time when none of the major market players is seeing comparable momentum in the life insurance sector, Groupama is posting solid growth, claiming second place in Hungary's life insurance market.

Groupama Épargne Salariale recognised for its expertise

For two decades, Groupama Épargne Salariale has been supporting businesses and their employees with targeted and effective solutions addressing their needs.

In 2025, that commitment was rewarded with a gold medal in the Employee Savings category at the Palmarès du Chiffre 2025 awards, organised by *Le Monde du Chiffre*, a media outlet for the accounting industry. The accolade reflects staff expertise and service quality.

OPTIMISING SERVICES

At Groupama, we are using innovation and technology to simplify the daily lives of our members and teams. We are streamlining our processes to make them faster, clearer, and more seamless to enhance service quality and the trust our customers place in us.



AI for managing motor claims

Groupama is using artificial intelligence to fast-track its processing of minor motor claims. When a vehicle is entrusted to an approved garage, photos of the damage and the repair estimate are analysed and assessed. Based on the assessment, the estimate is approved automatically, to ensure straightforward cover by the garage.



Hackathon: using AI to turn ideas into prototypes

In Romania, Groupama Asigurari has held its first Hackathon, with sixty participants tackling ten strategic projects for the company. Over three intensive days, and with the support of outside experts,

the teams developed and deployed five prototypes for optimising internal procedures. They include a tool for quickly issuing supplementary motor insurance policies, with quotes provided up to 70% sooner upon receipt of request.

AI for streamlining sick leave management

Groupama Gan Vie has developed a new tool to consolidate all the essential information for managing sick leave on a single screen. It uses artificial intelligence for easier processing and more accurate decision-making.



A simpler process for compensating farmers thanks to AI

In China, Groupama-SDIG has developed an all-in-one indemnification platform that uses AI to automate handling of farming claims. As a result, farmers are reimbursed more quickly and reliably, at lower risk of fraud. An AI assistant also provides customers and field teams with expert agricultural support.

This has substantially reduced settlement times for claims, which are now processed within thirty minutes, and is helping to improve customer satisfaction. The patented innovation has yielded six awards, including a prize for excellence in digital transformation in China.

ELIXIA: online answers to legal questions

Members and customers now have easier access to legal information with ELIXIA, an AI-powered chatbot that answers their legal queries. Developed by multiple Group entities with input from Juritravail, ELIXIA is now available to a wide audience on the customer portal, where it provides prompt, reliable answers to everyday legal questions.



Large-scale digital transformation to enhance customer experience

In Bulgaria, Groupama Zhivotozastrahovane and Zastrahovane is pursuing an ambitious digitalisation programme to improve customer experience. The subsidiary has modernised its customer portal, streamlined its health benefits

management and motor and non-motor claims handling, and adopted AI-based solutions that are reducing claim processing times—while maintaining a high standard of service quality.

As a result, Groupama continues to boast the top Net Promoter Score in Bulgaria's home, health, and motor insurance industry.

STRENGTHENING THE GROUP'S IDENTITY

Groupama: a reference point for daily life

Groupama is updating its brand identity as a clear, familiar reference point in the lives of its members. The new logo is simpler and more modern but retains the image of a village surrounded by a solid ring, symbolising our mutualist community. The tagline, "Always there for me", and the new sound identity boost our visibility and memorability across every platform.

The new advertising campaign stars Cerise as a genuine anchor, offering members guidance, solutions, and peace of mind. Beyond the products themselves, Cerise represents our mutualist commitments, whether they involve local support, agricultural innovation, or prevention. The new identity asserts our promise to offer stability and human guideposts in a fast-changing world.



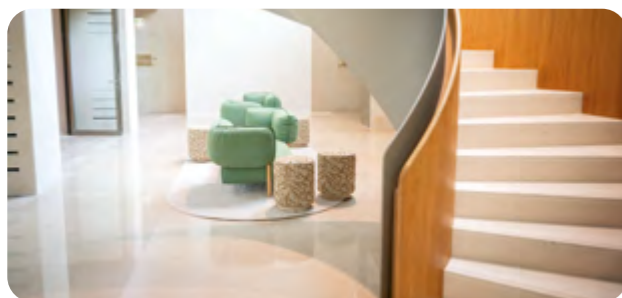
WORKING ENVIRONMENT



Astorg: a sustainable headquarters for everyone

Following a five-year renovation, the Group's headquarters in Paris's rue d'Astorg has reopened its doors as a shared home for its employees and elected members. The building has been entirely re-conceived, with bright, flexible spaces designed to support work practices in the decades ahead. It puts well-being, creativity, and collaboration at the heart of the employee experience and strengthens a sense of belonging to the Group, with spaces turned towards nature, offices adapted to specific professional needs, and new welcoming and inspiring meeting places.

This renovation—a collaborative, cross-disciplinary project led by teams at Groupama Immobilier, Groupama Supports & Services and Groupama Assurances Mutuelles—reflects a commitment to sustainable design. A flagship of the Group's sustainability policy, the "Astorg" site is Europe's first renovated building to be awarded BREEAM "Outstanding" certification, with energy use halved, the use of reclaimed materials and a general effort to promote biodiversity.



PROMOTING PREVENTION & SUPPORT

At Groupama, prevention and support are at the heart of what we do. We develop concrete solutions to support our members, improve their well-being, and help them anticipate important milestones.

Offering a simple explanation of insurance, across Europe

In Italy, Groupama Assicurazioni is expanding its "Advice" pages to inform and educate the public with more than 200 educational guides, tutorials, videos, and quizzes. This instructive approach, enhanced by AI and multimedia, contributes to risk prevention and helps people learn the basics about insurance.

In Romania, Groupama Asigurari has taken a similar approach with Groupama Knows, an educational campaign that includes accessible short-form content primed for social media and specially designed to make insurance simple, clear, and compelling for young people.



Farm succession: supporting farmers through a critical transition

The Farm Succession programme, launched with Groupama Gan Vie, aims to support farmers as they prepare for and manage the transfer of their farm holdings at a time of major generational change.

The Group takes a holistic approach, delivering advice, expertise, and tailored solutions that help farmers anticipate the challenges they will face at this decisive juncture, with a special focus on asset transmission.

Through the coordinated efforts of the Agricultural Advisor and the Wealth Management Advisor, the Group offers personalised support designed to safeguard the succession process, promote business continuity, and prepare for the holding's future under the best conditions.



Welii: well-being as the key to prevention

Welii offers personalised support backed by an array of services, including teleconsultations, second medical opinions, help with returning to work, support for carers, and much more. Those services are available online on the dedicated customer portal for policyholders and also within the companies we serve, through concrete tools that promote health and quality of life at work.

Welii recently debuted its first physical location on site, allowing employees to learn about and experience the full range of Welii services at their workplace.



Groupama, official partner of the Tour de France and the Tour de France Femmes avec Zwift

Groupama has signed a three-year partnership to 2028 with the Tour de France and the Tour de France Femmes avec Zwift. This is a further step in the Group's commitment to professional cycling, following the creation of the Groupama-FDJ Cycling Team in 2018, and the recent partnership with the FDJ-SUEZ women's team through its subsidiary Gan Assurances.

The Tour de France not only showcases France's regions and heritage but also provides a wonderful opportunity to share in the excitement with fans and members, while underlining Groupama's constant presence in each region.

An active presence in Greater Lyon

In August 2025, Groupama Rhône-Alpes Auvergne renewed its naming rights for Groupama Stadium with the Olympique Lyonnais football club for five years, testament to a close partnership dating back to 2017, founded on community and commitment.

From the 2019 FIFA Women's World Cup to international concerts and its role as a vaccination centre during the Covid pandemic, Groupama Stadium symbolizes the Group's actions in serving the community.



The Gan Foundation for Cinema marks a historic year

In 2025, films supported by the Gan Foundation for Cinema had an exceptional record of success, garnering more than a hundred prizes. They include Flow, directed by Gints Zilbalodis, which captured the Foundation's first Oscar and its 45th César, and Ugo Bienvenu's Arco, winner of the 4th Feature Film Cristal at the Festival d'Annecy and a potential Oscar nominee for 2026.

The Foundation's prizewinning films attracted 1.2 million cinema-goers in 2025. Those triumphs, acclaimed in both cinemas and the press, bear out the Foundation's long-term commitment to film-making and bold artistic vision.



A 25-year commitment to battling rare diseases

Since 2000, the Groupama Foundation has been working alongside those affected by rare diseases, through its support for research and families. Over the past 25 years, the Group has channelled more than €14 million to the cause and lent support to 64 research teams, while conducting public awareness campaigns that have reached thousands of community members across France.

This collective commitment, championed by elected members and employees, reaffirms Groupama's pioneering and long-standing role in the fight against rare diseases.



Action Solidarité Madagascar: a thirty-year commitment

Since 1995, Groupama and Générations Mouvement have been supporting rural Malagasy communities through Action Solidarité Madagascar. Led by volunteers and local organisations based in France, the programme addresses the major challenges facing the country: poverty, limited access to education and healthcare, food insecurity, inadequate infrastructure, and deforestation.

More than thirty projects have been carried out, €3 million raised and over 100,000 beneficiaries supported since the programme was launched, with a focus on four areas: education, vocational training, health, and the environment.



#

There **FOR THE FUTURE**

Being there also means looking beyond the horizon. Anticipating, imagining, and preparing a balanced future. Protecting people today means building tomorrow: Groupama takes a long term perspective, to create a model that is more useful, responsible, and sustainable.



KEY STRATEGIC MILESTONES

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Ambition 2030

Ensuring that as many people as possible live their lives with confidence is our very purpose. So our Ambition 2030 strategic programme sets a clear goal: “to build the leading mutualist insurance group for customer support”. In a context of rapidly evolving risks and lifestyles, we are mobilising all our strengths to deliver helpful and lasting solutions, helping everyone to live and do business with confidence.

A CHANGING WORLD, AN EVOLVING ROLE FOR INSURERS

Our environment is undergoing profound change, with the accelerating pace of climate change, shifting customer expectations, a structural rise in claims costs, rapid technological transformation, and the growing reach of artificial intelligence. Paying out claims is no longer enough: we need to protect, prevent, and support.

OUR PROGRAMME BUILDS ON THE GROUP'S ASSETS:

- A meaningful mutualist model, with a unique community of elected representatives and employees, all working on behalf of its members and customers.
- Deep local roots that put Groupama at the heart of insurability issues at regional level.

- A generalist Group, balanced between two main businesses—life & health insurance and property and casualty insurance—and geographically diverse.
- Strong Group solvency, attesting to the resilience of our model.

OUR STRUCTURED STRATEGY FOR BUILDING THE FUTURE

These insights underpin our Ambition 2030 strategic programme. It is built around three strategic priorities and our cross-cutting levers that will shape the Group's development in the coming years.

Our strategic priorities

GROW

the business by increasing our customer base, boosting new business and reducing policy lapses. This growth momentum will be driven, among other factors, by a particular focus on the agricultural market, craftspeople, retailers, and service providers, as well as urban customers.

Advertising copy update

Loyalty benefits

MASTER

our core business fundamentals with two main goals: maintaining our technical margins in profitable lines of business and tightening control of underwriting and claims management.

Automobile competitiveness

Weather-related claims

INNOVATE

by rising to the technological challenge of progressively modernising our information systems and fully harnessing the benefits of AI as it reaches maturity. We're aiming to streamline our processes and enhance the customer experience, positioning Groupama as a landmark insurer for customer support.

Artificial intelligence

Customer experience

Our cross-cutting levers

HUMAN RESOURCES

Putting people at the very heart of our business, making human resources a key driver of change to achieve our objectives, and adopting an empowering approach to employability.

SUSTAINABILITY

Embedding this essential, cross-disciplinary issue at the core of our business and actions, in order to build lasting solutions for our customers and regions and contribute to a safer future for all.

PREVENTION

Supporting our customers and members in better anticipating, reducing, and managing their risks.

#

Groupama

THERE FOR EVERY CHALLENGE

Being there means taking action every day, where it matters, alongside our customers and at the heart of local communities, and contributing to the transitions that are shaping society and the planet.

At Groupama, we convey that stance in our purpose: helping as many people as possible to build their lives with confidence. It reflects in concrete actions—protecting, supporting, investing in the long term—and in our people-based mutualist model, founded on community, responsibility, and solidarity. Every action we take embodies that mutualist attitude: anticipating, guiding, acting with impact for our customers and the world around them—all with the simple but ambitious goal of making Groupama the mutualist insurer that leads the way in customer support.

THE THREE CORNERSTONES OF GROUPAMA'S COMMITMENT

An insurer that is always there for me
Really being there at every important moment, with care, consistency, and commitment.

- Protecting people and limiting property damage
- Supporting our customers day after day and educating them about risks
- Offering solutions to changes in the environment and lifestyles
- Making communities more resilient by encouraging sustainable repairs, with the smallest possible footprint

A mutualist group of responsible corporate citizens

Embodying a collective and meaningful commitment every day, alongside those around us

- Supporting the local economy and community life in our regions
- Offering our employees and elected members a rewarding experience to encourage their commitment
- Ensuring respect for the planet and human rights, both within the Group and by our suppliers
- Reducing the carbon footprint of our operations

Retirement savings products and investments to build a better future

Investing with purpose, to combine performance and positive impact over time.

- Integrating ESG criteria into our investment decisions
- Reducing the carbon intensity of our investments
- Financing activities with a positive impact on society and the environment
- Sustainably managing our forests
- Offering attractive long-term savings and pension solutions

THREE CORE CAUSES

Groupama is taking concrete action to support three major causes:

- Supporting farmers and food sovereignty
- Working to bring health and healthcare to as many people as possible
- Conserving our forests sustainably

A new Charter for action

In 2025 Groupama introduced a formal Sustainability Charter that defines the Group's sustainability ambitions and provides a framework for managing climate, environmental, and social concerns across the entire value chain (insurance, investments, operations).

LIFE-SAVERS PROGRAMME: LEARNING TO SAVE LIVES

Since 2021, Groupama has been helping everyone learn how they can take control of their own and others' safety. Thanks to the Life Savers programme, more than 253,000 people in France and across the world have already attended free training. The two-hour course is delivered by partner trainers who teach people how to respond to loss of consciousness, cardiac arrest, or severe bleeding. Several lives have already been saved as a result of this training.



The programme reflects our mutualist Group's determination to take concrete steps to prevent risk.

Recognition of our CSR commitment

CSR label: 16 entities have received AFNOR's "CSR Commitment" label, including fourteen with a Confirmed commitment and two with an Exemplary commitment



RESPONSIBLE INVESTOR

-65%
in the carbon intensity of equity and corporate bond portfolios compared to 2021

€7.5 billion
in investments to finance transitions, including an additional
€1.4 billion
in 2025

COMMITTED INSURER

23%
of car insurance claims handled using reconditioned parts

55%
of climate guarantee premiums aligned with the EU Taxonomy

300,500
people made aware of risks

CIVIC GROUP

-29%
in the Group's operational carbon footprint between 2019 and 2025

€12.1 million
allocated to philanthropy, including €2 million for rare diseases

83%
employee engagement rate

HUMAN RESOURCES

#

Our talent, OUR STRENGTH

At Groupama, our employees play a key role in our success. We prepare for the future by recruiting and retaining the very best talent, developing their skills and supporting their career paths. Doing so helps us meet the demands of our environment, rise to the challenges of the insurance business, and build an agile, innovative and enduring company.

A LEADING RECRUITER

At the end of 2025, Groupama had a headcount of 32,000, including 26,000 employees based in France and 6,000 abroad. With more than 3,000 new hires planned for 2026, including 600 trainees, we rank among the top recruiters in the banking and insurance sector. We offer a wide range of roles in every region and every company in the Group. Our recruitments help us transform our business and strengthen the Group's expertise in pursuing our strategic priorities and the satisfaction of our members and customers.

DEVELOPING OUR TALENT

Training lies at the heart of our HR policy, making our employees more effective, developing their skills, and onboarding them successfully. The programmes we offer consolidate both traditional expertise and emerging skills in support of the Group's strategic projects, and encompass

strategic new fields such as AI and data, regulatory compliance, sustainable reporting, and CSR management. They boost the trainees' performance and employability and promote their career prospects.

In 2025 the Group invested €77 million in training in France. We are also making internal mobility a key focus of our commitment, one that opens up new career perspectives, encourages rewarding career paths, and supports employee advancement within the Group. Thanks to the Inter-Company Mobility Agreement and digital resources such as our Mouvvy intranet, employees can find out about career options and vacancies, enhance their skills and build their own career plan. Within the Group, over 2,000 positions are filled through internal or inter-company transfers each year.

USING AI RESPONSIBLY

Developing our familiarity with AI is a strategic priority for Groupama. We are raising AI awareness among our staff and preparing the workforce for the changes ahead. We do that in three ways: acculturation, training, and forward planning. Our goal is to help everyone understand AI's impact on our businesses, train in the use of prompts and tools, and anticipate business trends.

In 2025, that priority was reflected in a host of initiatives: the large-scale rollout of Copilot, educational videos, webinars, Hackathons, Innov'camp, our program for accelerating innovative ideas using startup methodologies, the INNOV'ART newsletter, and more.

That momentum is coupled with an ethical, responsible approach to IA, backed by cybersecurity awareness campaigns to ensure AI is used safely.



That dynamic is also driving our international subsidiaries. For example, Groupama Asigurari organised its first Hackathon, attracting sixty participants and generating five green-lit projects—an illustration of the creativity and commitment surrounding these new practices.

82%
OF EMPLOYEES FEEL THEY ARE LEARNING
AND ADVANCING AT GROUPAMA
(9th Group opinion survey, 2025)



MENTAL HEALTH AND WELL-BEING

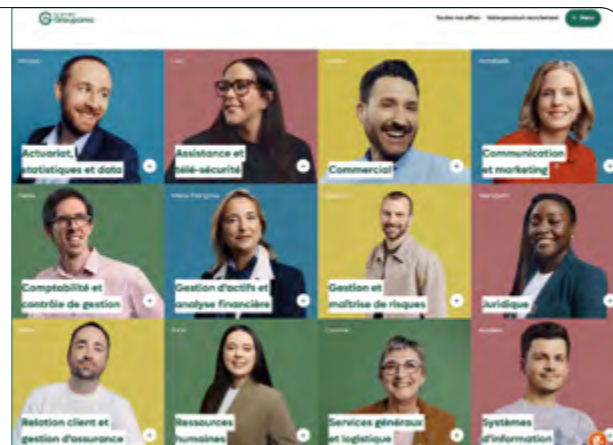
Preventive healthcare is at the core of our initiatives: time management, hyperconnectivity, sleep, nutrition, psychosocial risks (PSR). Our Céla programme offers a listening ear, psychological support, assistance with social services and legal aid to all our staff, particularly those caring for a family member. Our entire workforce has access to a self-assessment platform and additional resources, including webinars and educational content.

INCLUSION AND DIVERSITY

We have maintained our commitment to, and proactive efforts on behalf of, equality and diversity. In 2025 Groupama signed the 50+ Charter, which promotes workplace opportunities and professional growth for senior staff. We have also expanded access to Sapiendo and Filib', two programmes offering personal support for staff planning their retirement and finances.

A next-generation recruitment website

Our recruitment website, groupama-gan-recrute.com, debuted in late September 2025 and offers applicants an AI-enhanced experience. With a chatbot, smart CV matching, an interactive map with geolocation, and the ability to calculate commute times by transportation mode, the site provides a smooth recruiting process and increased applicant satisfaction.





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