

BB SEGURIDADE ACHIEVES MANAGERIAL NET INCOME OF R\$ 8.7 BILLION IN 2024

Result is 9.5% higher compared to the same period of 2023

BB Seguridade announces the 2024 net income of R\$ 8.7 billion, an increase of 9.5% in comparison with 2023. The managerial net income, which does not consider the effects of IFRS 17 and extraordinary events, grew 5.7% YoY, to R\$ 8.2 billion.

Despite the challenging year, the net income kept its growing trajectory due to the good combined operating result of the companies of the holding, which grew 11.9% YoY, after taxes in the managerial view. The lowest loss ratio of the historical series (23,7%) helped this result to be achieved.

André Haui, CEO of BB Seguridade, highlights that “The consistency of the group’s good results consolidates the strategy we’ve been executing, based upon three strong pillars: customer experience, distribution diversification and technological modernization, combined with the solidity of the business group and the competence of its staff.”

Highlights:

- Insurance: premiums written growth

The premiums grew 2.2% over 2023, with a strong performance of the credit life for farmers (+21,2%), due to the expanded limits for public and value, the rural lien (*penhor rural*) with a 28,1% growth driven by the “live stock guarantee insurance”, and credit life insurance (+7,9%). Large risks insurance distribution to wholesale segment also had a strong performance with a 59% increase YoY. In 2024 the loss ratio of the insurance operation reached 23.7%, reflecting the quality of our subscription and loss mitigation mechanisms in rural insurance, such as geographic diversification and reinsurance.

- Pension: growing reserves and a new guarantee for credit

The pension reserves grew 9.4% in 12 months and reached the mark of R\$ 428.9 billion. Highlights for the R\$ 800 million in reserves given as collateral for credit operation, with a new product that allows our clients to access credit in case of an emergency without tapping into the pension funds.

- Premium Bonds: net income and collection growing

Net income from the premium bonds operation grew 4.6% in 2024, due to the increase in financial results (+5.2%). Collections increased by 4.2%, due to the higher average ticket. Over the first nine months of this year, Brasilcap distributed R\$ 63 million in lottery prizes.

- IT Investments and customer satisfaction

We’ve invested over R\$ 500 million on IT infrastructure, cybersecurity and digital solutions for our clients. As a result, we see our NPS scores consolidating in the promoter zone, and a consistent decline in complaints and churn rates.

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