ANNUAL REPORT 2025

Bradesco Seguros Group

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ALWAYS.



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MESSAGE FROM THE BOARD

With a multi-line business and a presence in all regions of the country, the **Bradesco Seguros Group**, the insurance conglomerate of the Bradesco Organization, maintained its leadership in the Brazilian insurance market in 2025.

As of year-end, revenue totaled R$118.5 billion from insurance premiums, pension contributions, and capitalization bond revenues. Net income totaled R$10.1 billion, with a return on average equity (ROAE) of 21.9%.

Consolidated shareholders' equity totaled R$47.4 billion, and technical reserves totaled R$446 billion at the end of the year.

These figures reinforce the **Bradesco Seguros Group's** position as one of the country's largest institutional investors.

The total amount paid in claims for death, accidents, vehicle losses, home losses, medical consultations, tests, surgeries, and hospitalizations, as well as social security benefits, pensions, and capitalization bond redemptions, totaled R$60.7 billion (R$54.1 billion in 2024).

These results reflect the Insurance Group's commitment to pursuing administrative efficiency and excellence in customer service, as well as the continuous evolution of its multi-line and multi-channel business model, aimed at delivering comprehensive protection solutions to customers throughout their various life stages.

In 2025, the Group maintained robust investments in technology and innovation, which led to reduced expenses, process optimization, and significant advances in both the customer and broker journeys, driving the achievement of strong results.

As of December 31, 2025, the **Bradesco Seguros Group** - operating in the Insurance, Open Supplementary Pension, and Capitalization segments- included the following companies: Bradesco Seguros S.A., Bradesco Auto/RE Companhia de Seguros, Bradesco Vida e Previdência S.A., Bradesco Capitalização S.A., Bradesco Argentina de Seguros S.A., and Europ Assistance Brasil Serviços de Assistência S.A.

INSURANCE MARKET



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The insurance market recorded a decline in revenue in 2025, interrupting a growth cycle that had lasted for four consecutive years.

Data released by the Superintendence of Private Insurance (Susep) show a nominal decline of 4.75% in the sector's revenue, which ended the period with revenue of R$415.1 billion, encompassing General and Life Insurance, Open Supplementary Pension Plans, and Capitalization, and excluding Supplementary Health Insurance.

This result was directly impacted by a nominal 19.7% and real 23.5% decline in revenue from accumulation products, which totaled R$157.8 billion for the year to date.

Excluding VGBL, market revenue totaled R$275.8 billion in 2025, representing a 7.2% increase compared to 2024.

In the Supplementary Health segment, revenue from healthcare services totaled R$349.6 billion, a 10.8% increase compared to 2024.

Insurance premiums as a share of nominal GDP, excluding Supplementary Health, stood at 3.3% in 2025, slightly below the 3.7% recorded in 2024.

In the Supplementary Health sector, the share of nominal GDP remained at 2.7%.

The market's economic and financial situation remained stable in 2025, with adequate levels of capital adequacy to absorb unexpected losses.

The stock of technical reserves in the supervised sector stood at a historic high, exceeding R$2 trillion, which corresponds to 16.15% of the Brazilian economy's Gross Domestic Product (GDP), constituting a relevant indicator of the sector's long-term soundness and sustainability.

Claims, benefits, redemptions, and prize payouts made by the segments regulated by SUSEP totaled R$265.3 billion in 2025, an amount 9.5% higher than that recorded in the previous year.

As a result, the volume of funds injected into the national economy by the insurance market totaled a daily average of R$726.8 million by the end of 2025.

The insurance market's performance was solid and resilient, standing out as one of the most significant among all economic sectors in the country. The vast majority of business lines grew in real terms.

In personal insurance (excluding VGBL), the sector collected R$77.6 billion in premiums year-to-date in 2025. This figure represents a nominal increase of 8.8% and a real increase of 3.6% compared to 2024.

For VGBL, annual revenue totaled R$139.3 billion in 2025, a figure 21.8% lower in nominal terms compared to 2023. In real terms, the decline totaled 25.5%, impacting the performance of the market as a whole.

The other accumulation plans (PGBL and traditional pension plans) recorded revenue of R$18.4 billion in 2025, representing nominal growth of 0.65% compared to year 2024.

The Property and Liability Insurance segment totaled R$145.7 billion, with nominal growth of 7.3% and real growth of 2.2%.

Several lines of business stood out, with nominal growth exceeding double digits.

This was the case, for example, with Life Insurance (12.70%), Rental Guarantee Insurance (19.5%), Home Insurance (11.9%), Financial Insurance (18.5%), Comprehensive Insurance (13.6%), and Marine/Aviation Insurance (11.5%).





The auto insurance sector, meanwhile, recorded a nominal increase of 6.8% in 2025. Premium revenue in the segment totaled R$61.6 billion.

Finally, in terms of capitalization, there was a nominal increase of 6.0% and a real increase of 0.9% in accumulated revenue in 2025 compared to the previous year, with revenue totaling R$34.0 billion.

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THE BRADESCO SEGUROS GROUP



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Performance of the **Bradesco Seguros Group** in Insurance, Open Private Pension and Capitalization Operations

In year 2025, Bradesco Seguros' consolidated financial statements reported net income of R$5.069 billion (R$5.772 billion in year 2024).

Revenue from insurance premiums, pension contributions, and capitalization bond revenues at the end of the year totaled R$67.688 billion (R$74.710 billion in year 2024).

Claims, benefits, redemptions, and prize payouts totaled R$59.627 billion, net of reinsurance (R$54.148 billion in year 2024).

In the consolidated results for the insurance segments, pension benefits, death benefits, accident benefits, vehicle losses, and home losses, the **Bradesco Seguros Group** paid its policyholders R$235.681 million, on average per business day, during year 2025, in claims, redemptions, prize draws, and benefits (R$214.024 million in year 2024).

Technical Reserves

Technical reserves at the end of the year totaled R$422.674 billion (R$382.665 billion in year 2024), broken down as follows: Insurance Technical Reserves, R$38.445 billion; Technical Reserves for Open Supplementary Pension Plans and VGBLs, R$373.962 billion; Technical Reserves for Capitalization Plans, R$10.267 billion.

Capital Adequacy

For companies regulated by SUSEP, CNSP Resolution No. 432/21, as amended, establishes that companies must have Adjusted Net Worth (PLA) equal to or greater than the Minimum Required Capital (CMR). Base Capital (CB) is assessed from an economic perspective and must be calculated based on Book Net Equity or Book Shareholders' Equity, taking into account accounting adjustments and adjustments associated with changes in economic values. The Risk Capital (CR) is equivalent to the greater of the Base Capital (BC) and the Risk Capital (RC).

In compliance with these standards, the **Bradesco Seguros Group** maintains capital levels adequate to meet regulatory requirements. The capital adequacy and management process is monitored on an ongoing basis to ensure that the **Bradesco Seguros Group** maintains a solid capital base to support the development of its activities and address risks in any market situation, in compliance with regulatory requirements and/or corporate governance principles.

The Group must maintain, at all times, capital that is compatible with and adequate for the risks of its activities and operations, in accordance with their characteristics and specific features. The **Bradesco Seguros Group** continuously monitors the limits required by the respective regulatory agencies, as well as the risk exposure limits established by the Board of Directors.



Human Capital

Human Capital is one of the strategic pillars of the **Bradesco Seguros Group**, and serves as the foundation for its business activities and long-term sustainability and ensuring the organization's sustainability.

The management model is grounded in respect, transparency, continuous investment, and the development of people, fostering an environment that encourages engagement and high performance.

The Group keeps its teams motivated and committed through career growth opportunities, training and development programs, professional recognition, competitive compensation, and exceptional benefits, in addition to promoting diversity and work-life balance. More than just policies and practices, the company cultivates a culture of respect, guided by an awareness of the value of people, their identities, and their skills.

As of December 31, 2025, the **Bradesco Seguros Group** had 8,104 employees, in addition to 406 interns and 70 apprentices.

For more information, see the Human Capital Report available at: www.bradescoseguros.com.br/clientes/institucional/sustentabilidade/capital-humano.

In line with recent changes in corporate law, the **Bradesco Seguros Group** reinforces its commitment to transparency, gender equity, and strengthening female representation within its organizational structure, while monitoring the evolution of diversity indicators.

The tables below show the number and proportion of women at each hierarchical level and the gender pay gap at Bradesco Seguros.

Women Employees by Hierarchical Level

	2025		2024	
	Total	%	Total	%
Board of Directors and Executive Officers	3	15.79%	2	11,76%
Superintendence	27	38.57%	24	31,58%
Management	197	41.74%	213	39,01%
Coordination/ Supervision	214	60.62%	216	59,34%
Apprentice	18	52.94%	40	70,18%
Intern	178	55.63%	165	52,88%
Other Categories	2.132	53.49%	2.257	54,29

Gender Pay Gap

Hierarchical Level	Total Compensation	
	2025	2024
Board of Directors and Executive Officers	60.36%	62.00%
Superintendence	81.94%	81.81%
Management	94.37%	94.65%
Coordination/Supervision	87.50%	89.30%
Apprentice	100.03%	101.74%
Intern	99.45%	100.33%
Other Categories	78.20%	79.20%



Risk Management

The **Bradesco Seguros Group**, in line with models adopted in the domestic market and in compliance with current legislation, has a Risk Management Unit that operates in accordance with regulations, standards, and internal policies, with the primary objective of ensuring that the risks to which the **Bradesco Seguros Group** is exposed are properly identified, analyzed, measured, addressed, and monitored.

The risk management process involves all levels of the corporate governance structure, ranging from senior management to the various business and product areas. There are forums with specific responsibilities, enabling risks to be identified, assessed, monitored, controlled, and mitigated.

This process includes categorizing relevant risks to establish the risk profile, monitoring the types of risks assumed based on risk-return assessments to achieve strategic objectives and pursue efficiency in capital management, and ensuring that risk management is embedded at all levels of **Bradesco Seguros Group's** operations, including the dissemination of policies, standards, and processes, as well as the continuous monitoring of risk exposure and tolerance.

The **Bradesco Seguros Group** adheres to the definitions and requirements set forth in CNSP Resolution No. 416/2021 and subsequent amendments, ensuring compliance with current legislation.

Internal Controls

The primary objective of the Internal Controls department is to support all internal areas - whether business support functions or operational- in building and maintaining a safer and more sustainable corporate environment in compliance with regulations, while promoting continuous improvements in the control environment to provide reasonable assurance that strategic objectives will be achieved and to ensure reliability of the financial statements presented.

Its activities, in accordance with local standards, follow the guidelines of the Bradesco Group's policy on the subject and comply with the requirements of Section 404 of the U.S. Sarbanes-Oxley Act and the main international control frameworks, such as COSO (Committee of Sponsoring Organizations of the Treadway Commission) and COBIT (Control Objectives for Information and Related Technology).

The **Bradesco Seguros Group** complies with the definitions and requirements set forth in CNSP Resolution No. 416/2021 and subsequent amendments, ensuring compliance with current legislation. Compliance tests are conducted periodically to ensure the effectiveness of controls and adherence to regulations and the **Bradesco Seguros Group's** internal policies. The results are reported to the **Bradesco Seguros Group's** Senior Management and to Bradseg Participações' Audit, Risk Management, Actuarial Control, and Compliance Committees.

Compliance

The **Bradesco Seguros Group** has its own structure for monitoring timely fulfillment of regulatory requirements with the requirements of the regulatory agencies that oversee its activities. In this regard, the Compliance Department works to disseminate information on these matters and monitor actions taken by the business units to ensure compliance.

The principles of conduct, guided by the guidelines set forth in the Organization's Code of Ethical Conduct and the Industry Code, govern the personal and professional conduct of executives, employees, third parties, and suppliers of goods and services in their relationships with customers and other stakeholders. To address violations of the Code, the Group maintains a reporting channel to receive reports of ethical and integrity breaches, anti-competitive conduct, and harassment of any kind, among other issues.

The channel guarantees confidentiality and anonymity, as well as protection for whistleblowers acting in good faith. The Compliance Department's activities also include ongoing monitoring and periodic initiatives to foster a culture of compliance among all relevant stakeholders (both internal and external), thereby contributing to a better experience in interactions with the Company and its products and services.

The **Bradesco Seguros Group** has established governance structures that ensure decision-making occurs at the appropriate levels, safeguarding standards of conduct and corporate responsibility, in a continuous pursuit of excellence in its processes and transparent and ethical accountability to stakeholders.

The **Bradesco Seguros Group** engages and manages independent external audit services, which are handled centrally by the Bradesco Organization, as disclosed in the Consolidated Financial Statements of Banco Bradesco S.A.

Money Laundering, Terrorism Financing and Fraud Prevention

The **Bradesco Seguros Group** maintains an ongoing commitment to preventing and combating money laundering, terrorist financing, and fraud through consistent processes, systems, and controls, as well as qualified teams, which monitor operations and relationships and support local and international government efforts against potential criminal activities. The Group maintains reporting channels and corporate email addresses available to executives, employees, interns, apprentices, and the general public to receive reports of evidence of illegal or irregular practices, ensuring complete confidentiality.

During year 2025, the Parent Company did not submit any suspicious transaction reports to the Financial Activities Control Council (COAF). In Bradesco Seguros' consolidated financial statements, 648,877 reports were submitted.

Privacy and Information Security

Given the advancement, expansion, and rapid pace of digital transformations - which heighten cyber threats - the **Bradesco Seguros Group** has adopted a strategic approach to ensure the protection of its digital assets and the resilience of its operations, thereby securing the trust of customers, employees, investors, and business partners.

Based on standards, processes, procedures, and internal controls, the Company promotes the management of privacy, information security, and cybersecurity integrated into the business, technology, security, and risk areas, always overseen by strategic bodies within its corporate governance structure. The primary objective is to prevent threats and vulnerabilities, mitigate risks, and take immediate recovery action in the event of incidents. These actions are guided by international frameworks and national laws and regulations, particularly the General Data Protection Law (LGPD) and guidelines issued by regulatory agencies regarding information security and cybersecurity.

In this context, the **Bradesco Seguros Group** continuously improves its governance model by adopting preventive and corrective measures, maintaining the organization's commitment to the principles of availability, processing integrity, security, confidentiality, authenticity, and privacy.



These initiatives are carried out under the guidance of the Data Protection Officer (DPO), ensuring compliance at all stages of the data processing cycle. The focus is on continuous quality improvement, transparency in practices, data protection, upholding data subjects' rights, and strengthening the organizational culture of information security.

Among the practices adopted are the use of security standards and industry best practices, the periodic review of internal policies and processes, and the ongoing training of teams through in-person and remote training sessions and awareness campaigns, aimed both at the internal environment and at improving security in relationships with third parties. The Group also provides specific, free channels for data subjects to year their rights under the LGPD and implements governance practices for the responsible use of data in Artificial Intelligence solutions, reinforcing its commitment to regulatory compliance.

Information Technology

In year 2025, the projects of the **Bradesco Seguros Group's** Information Technology units focused on initiatives to accelerate business growth, increase efficiency, and improve the user experience and customer satisfaction, notably:

- In our efforts to build relationships with our business partners (brokers), we have expanded the availability of qualified leads (opportunities) by using acquisition propensity models and CRM (Customer Relationship Management) models, with the assistance of the Salesforce platform's native Artificial Intelligence (AI) feature, called Einstein. This enabled us to create a priority scoring system for opportunities offered to our brokers, rated on a scale of 1 to 5, based on internal criteria, the relevance of the opportunity by business segment, and conversion propensity - hat is, quantifiable and transparent priorities for these professionals, aimed at increasing sales efficiency;
- Development of improvements to the sales platform of the Disque Seguros operation, with proactive and responsive customer service;
- Consolidation of the PGC Dashboard - the new name for the Performance Dashboard - as the primary tool for managing product sales performance. One of the application's features is the ability to track implemented proposals on a daily basis (quantity and value by broker, Sales Manager, Branch, and Senior Regional Superintendent), as well as the total number of active and productive brokers involved in the portability of supplemental pension plans. The dashboard also provides a view of available opportunities by product, facilitating the prioritization of sales efforts, identifying branches that require productivity improvements and where greater sales focus is needed, and offering recommended actions for each group of brokers.

Ombudsman

The Bradesco Seguros Ombudsman's Office is an open communication channel dedicated to valuing customers' feedback, experiences, and perspectives. It operates with transparency, agility, and accountability, and is an integral part of the Customer Relationship Policy. Its main purpose is to reinforce the **Bradesco Seguros Group's** ongoing commitment to service excellence by providing prompt and effective responses to complaints and suggestions.

As a strategic body, the Ombudsman's Office promotes continuous improvements in its processes and structure, keeping pace with evolving customer demands and profiles. This approach reinforces active and empathetic listening, respect for consumer rights, and compliance with legal and regulatory standards. More than just resolving conflicts, it helps strengthen customer trust in the organization through practices that prioritize dialogue, mediation, and prevention.

Nationally recognized, the Ombudsman's Office has received numerous awards, notably the Ouvidorias Brasil Award, granted by ABRAREC, which it has received for the past 13 consecutive years, highlighting its pioneering role and its commitment to protecting customers and delivering excellent service at all time.

Marketing, Culture and Longevity

Through the Bradesco Seguros Cultural Circuit, the **Bradesco Seguros Group** sponsored major theatrical productions and exhibitions in 2025, notably: "Mamma Mia," "What We Only Know Together," "Disney Princess," "Me, You," "Three Tall Women," "The King of Rock, the Musical," "Black Voices," "America's Sexiest Couple," "International Concert Series," "Natal Luz de Gramado," and "Laughter, an Act of Resistance."

The **Bradesco Seguros Group** has strengthened its focus on longevity, providing content on quality of life on the Viva a Longevidade website, covering topics related to finance, social interaction, knowledge, health, and well-being. New episodes of the "Longevity, Start Now" podcast and videocast were produced, emphasizing the urgency of taking steps to achieve a longer and better life.

Also noteworthy was the 18th edition of the Longevity Forum, held at the Bradesco Theater in São Paulo under the theme "Longevity in Motion," as well as sponsorship of the Maturifest festival, two editions of the Olga Kos Rio Institute's Race and Walk for Inclusion, and two editions of the "Career 50+" mentoring project, carried out by the Vasselo Goldoni Institute (IVG) in partnership with Maturi.

Also in 2025, the Longevity project - in partnership with the newspaper O Globo - was renewed, as was the consultancy services provided by physician and gerontologist Alexandre Kalache, president of the International Longevity Centre (ILC)-Brazil.

Innovation

In 2025, the **Bradesco Seguros Group** launched products and services characterized by innovation across all its business segment.

Life and Pension

Bradesco Vida e Previdência remains committed to its mission of fostering a culture of protection and financial planning through its personal insurance and supplemental pension solutions, with the goal of promoting security, well-being, and financial stability for Brazilian families. Attentive to market changes, the company has implemented key initiatives to enhance the experience of its policyholders and plan participants.

In the Open Supplementary Pension sector, the Company continues to expand and diversify its portfolio and incorporate innovative solutions aligned with economic conditions, the regulatory environment, and market demands. This strategy reinforces the added value of its offerings, strengthens customer relationships, expands partnerships with renowned asset managers, and generates new business opportunities for the distribution channel.

Among the highlights - and a pioneering move in the pension industry - is the family of countercyclical products, which offers alternatives for diversification in adverse scenarios, reducing the impact of market fluctuations on clients' portfolios and shielding assets during periods of crisis or financial stress. Also worth noting is the launch of the first pension fund with an allocation to real estate assets, a pioneering innovation in the sector.

The company has also made progress on strategic initiatives to optimize processes and improve customer journeys, achieving significant gains in operational efficiency and customer experience. Among these improvements, the following stand out: greater agility in claims processing, providing a smoother experience for beneficiaries; and progress in enrollment

in corporate plans, with a more intuitive and efficient digital corporate process, contributing to the expansion of the customer base.

In the regulatory context, the company complied with new industry requirements, ensuring security and quality by adhering to Law No. 14,803, which allowed policyholders to choose their tax regime at the time of benefit payment or the first withdrawal, in addition to adapting to the new IOF (Tax on Financial Transactions) rules applicable to contributions to VGBL (Free Benefit-Generating Life) policies.

In the Personal Insurance segment, the company reinforced its strategy to enhance its product line by expanding critical illness coverage in the Vida Viva Bradesco product and adding new payment options to the Viva Mais and Vida Inteira products.

Also noteworthy is the launch of the Empresarial Flexível Resgatável product, designed for business succession, which complements the portfolio for SMEs (Small and Medium-Sized Enterprises).

Meanwhile, the Empresarial Capital Global product was enhanced by reducing the minimum number of lives required for coverage, adding coverage for spouses, and making improvements that made the product more accessible and comprehensive.

Travel Insurance has evolved, offering new coverage options, assistance services, and an increase in the maximum coverage limit. Within the Loan Insurance product family, we enhanced the customer experience and expanded services to new Bradesco credit portfolios, such as e-Agro, while also consolidating new strategic partnerships. Additionally, we launched a product designed to meet families' everyday needs, called Essential Expenses.

The company maintained its focus on evolving and improving the experience for all customer segments, brokers, and partners, prioritizing products, processes, and results.

Health

In year 2025, the efforts of Bradesco Saúde's Information Technology teams, aligned with the strategic direction, focused on projects designed to increase efficiency, maximize security, and improve the user experience and customer satisfaction, notably:

- Launch of the "Bradesco Saúde Nacional III" product, offering access to a broad network of hospitals, available for purchase under the SPG (Group Insurance) plan, with nationwide coverage and specific reimbursement for elective appointments or full reimbursement, depending on availability, and the option to purchase with a 30% copayment or without a copayment. The new product represents a competitive positioning aligned with the insurer's strategy, aimed at boosting sales, attracting new customers, and maintaining its market position. The "Goiás Regional Product" and the "Efetivo Plus Product for SP, DF, and RS" were also launched;

- In Medical Management, we improved medical audit systems, with a focus on reducing the Average Length of Stay, and launched two new initiatives: the pilot of the new Senha Web system, featuring state-of-the-art technology to better serve our referred patients, and the new procedure authorization process, in compliance with Normative Resolution (RN) 623/2024;

- An improved experience for beneficiaries through the availability of online psychology consultations via the app, the enablement of push notifications (automatic messages) in the Saúde app, and the option for an offline token in the logged-in area of the Saúde app. A new email update process was created for all lines of business, and the reimbursement process for beneficiaries via the app was enhanced, with improvements to facial biometrics, a new option to save favorites, and enhancements to the results letter, follow-up, digital receipt, and the introduction of a new reimbursement process for overseas claims;

- Measures to prevent and combat fraud, including the integration of Receita Saúde as a digital receipt in the reimbursement process and the automatic rejection of reimbursement requests that include canceled invoices.

Capitalization

Reinforcing its commitment to sustainability and digital transformation, Bradesco Capitalização has continuously improved its services to deliver greater value to customers.



In 2025, the company totaled a significant milestone: 93% of individual customers used digital channels, biometrics, or digital signatures to complete transactions through the Bradesco Celular app and internet banking, reflecting growing engagement with simpler, faster, and more secure solutions.

Access to statements, certificates, income reports, and information on prize draws is now 100% digital. This evolution, available on the Banco Bradesco and Bradesco Seguros apps, provides customers with greater efficiency, speed, convenience, and control.

More than just convenience, this represents an advancement that translates into autonomy, agility, and efficiency, reinforcing Bradesco Capitalização's commitment to an increasingly transparent, modern, and customer-centric experience.

Auto/RE

With the aim of offering greater agility to brokers and better protection for their policyholders' assets, Bradesco Auto/RE seeks to continuously innovate and improve its products and services. The following initiatives stand out for the 2025 year:

- **PIX payments:** inclusion of this payment method for the pre-formatted "Lar Mais Seguro" product;
- **Business Product:** increase of the maximum coverage limit from R$10 million to R$15 million, ensuring even greater security and protection for customers;
- **PDF Quote - Equipment and Condominium:** redesign of the layout, with information structured in a more intuitive and organized manner, making it easier to understand the product;
- **New Pre-Configured Plan - Residential:** a new sign-up layout for residential pre-configured products, with more intuitive and comprehensive information;
- **Digital Acceptance for MEI and SME Business Customers:** addition of a digital acceptance option for pre-packaged products for MEI (Individual Microentrepreneurs) and SME (Small and Medium-Sized Enterprises) customers, aimed at ensuring a more secure purchasing process;
- **Wheels, Tires, and Suspension Service:** replacement of wheels, tires, and suspension parts for vehicles damaged in the same collision;
- **Negotiable Comprehensive Insurance Deductible:** a new deductible option for fleet insurance, allowing for customized deductible percentages;
- **Expanded Coverage for Trailers and Semi-Trailers in Cargo Vehicle Insurance**;

- **Broker's Name Highlighted on the Bradesco Auto Insurance Policy:** greater transparency and personalization in communication with the customer;
- **Payment with Livelo Points for Home Insurance:** integration of the "Residencial Sob Medida" product systems to enable policyholders to use their Livelo points to pay all or part of their insurance premium;
- **Pet Home Insurance:** an exclusive Home Insurance product for Prime and Principal account holders that includes pet assistance;
- Bumper Replacement Service: an add-on to Repare Fácil, this service covers the replacement of dented, broken, cracked, or deformed parts in situations where repair using the Reparo Rápido technique is not possible;
- **New Fleet Endorsement:** a modern, agile, and efficient tool with new features that ensure a better day-to-day experience for brokers.

Recognitions

In 2025, the **Bradesco Seguros Group** received significant market recognition for its performance. Among the awards won, the following stand out:

Bradesco Seguros

- **Top of Mind 2025, organized by Folha de S. Paulo and the Datafolha Institute:** Insurance category;
- **Época Negócios 360º 2025:** 1st place in the Época Negócios 360º Awards, in the Insurance category;
- **Innovative Workplaces Award:** named one of Brazil's most innovative companies in 2025;
- Segurador Brasil Award - Best Initiatives - "Together with Brokers" - Universeg/Clube de Vantagens platforms, Business Portal, and Multicálculo;
- **Seg News Award: Insurance Companies and Brokers category - Outstanding in Institutional Marketing**.
- **28º Top of Mind de RH:** 2nd place in the "Insurance Company" category.

Bradesco Saúde

- **Valor 1000 Yearbook:** Ranked 1st among the 50 largest health plan providers;
- **Best and Biggest - EXAME:** Largest Health Insurance Provider;
- **Marcas dos Cariocas 2025, organized by the newspaper O Globo:** "Health" category.

Bradesco Life and Pension

- **The Best of São Paulo Award:** Brands & Services - Bradesco Life and Pension, leader in the Private Pension category in 2024 (5th consecutive year);
- **FGV/Valor Pension Fund Guide 2025:** 1st place in the "Insurance Companies" category;
- **2025 "Companies That Most Respect Consumers" Award:** Private Pension Plans.

Bradesco Capitalization

- **Estadão Empresas Mais Award - Financial Insurance and Capitalization;**
- **Segurador Brasil Award:** Benchmark in Capitalization - Highest Growth/Leadership;
- **Valor 1000 Yearbook:** 1st place in the ranking of the 15 largest capitalization companies.

Bradesco Auto/RE

- **Segurador Brasil Award:** Best Market Share in Auto and Home Insurance - Basic Lines;
- **Qorus Award:** Recognition for two major innovations, Connected Auto Claims and Digital Protection Insurance, reaffirming Bradesco Auto/RE's commitment to continuous innovation and the pursuit of solutions that benefit its customers;
- **Viva a Bahia Trophy:** Outstanding Insurer of the awards.

Sustainability

The **Bradesco Seguros Group's** sustainability governance is structured and guided by a Sustainability Committee, whose purpose is to propose strategies and solutions that promote the integration of best sustainability practices into the Company's activities and business operations. This work aims to contribute to the continuous and responsible creation of value. The Commission reports on its activities to the Executive Committee of Bradesco Seguros S.A., with the aim of maintaining strategic alignment and transparency in decision-making processes.

To make progress on issues related to sustainable development, our efforts have been structured around four strategic pillars of sustainability: Climate Change and the Environment, Sustainable Business, Engagement with People, and Financial Education. These pillars guide initiatives and decisions in accordance with the **Bradesco Seguros Group's** Sustainability Policy and the Social, Environmental, and Climate Responsibility (RSC) Standard.

Under the Sustainable Business pillar, the company moved forward with the Sustainable Business Strategy Project, holding the 2nd Workshop and establishing sustainability goals and guidelines in collaboration with senior leadership. A multidisciplinary working group was formed, and an action plan was implemented, resulting in the creation of the Sustainable Business Taxonomy, bringing the **Bradesco Seguros Group** into compliance with Resolution No. 473 of the National Council of Private Insurance (CNSP).

In the social sphere, the Business-School Integration Project has been running for 21 years, impacting an average of 900 children and adolescents throughout the year, most of whom live in the Rio Comprido neighborhood and in communities across Rio de Janeiro. The initiative promotes the holistic development of participants through cultural, sports, and socio-environmental activities, contributing to civic education and social inclusion.

Two volunteer initiatives carried out in the second half of 2025 are particularly noteworthy: an employability mentoring program that benefited approximately 140 people, including employees and young people from the community, and the collection and distribution of approximately 110 metric tons of food to more than 60 institutions.

Under the People Engagement pillar, the **Bradesco Seguros Group** promoted more than 100 sustainability-focused initiatives, involving Group companies, employees, customers, business partners, and suppliers.

In November 2025, the Insurance Group participated in COP 30, the leading global forum on climate action, as a key contributor to Casa do Seguro - a strategic hub for content, corporate networking, and business connections - with the goal of boosting the insurance sector's contribution to addressing climate challenges. The Group hosted two panel discussions: "Climate Change" and "Health and Climate Solutions," during which it launched the guide "Our Climate, Your Health." It also participated in strategic forums, such as the Global Sustainable Insurance Summit - which focused on climate, life, and longevity - and the forum on the automotive industry, insurance, and climate business.

PERFORMANCE BY ACTIVITY



bradesco seguros

Auto/RCF and Elementary Branches

Bradesco Auto/RE reported revenue of R$10.076 billion for year 2025 (R$9.639 billion in year 2024), marking a 4.53% increase. In the Auto line of business, the Company maintained its pricing policy based on the individual characteristics of each policyholder, refining its underwriting through statistical modeling and more appropriate pricing tools. In the General Insurance lines, it focused on mass-market insurance, maintaining a significant portfolio of home insurance policies, with approximately 1.8 million insured homes.



The accumulated loss ratio for the period was 48.4%, representing a decrease of 0.9 percentage points compared to the same period of the previous year. The improvement in this indicator was driven by the General Insurance segment, due to a reduction in claims for Home, Residential, Business, and Condominium products, as well as an increase in earned premiums.

Full-Year Results

Bradesco Auto/RE reported net income of R$912.220 million for year 2025 (R$825.348 million in year 2024), an increase of 10.53%, representing a return of 40.04% on average shareholders' equity.

Capitalization

Bradesco Capitalização maintained its leadership in the sector, according to data released by the Superintendence of Private Insurance (Susep) in December 2025, strengthening its market position with a 21.8% share of revenue. This performance reflects a strategy of product diversification and consolidation of its digital presence, in addition to the ongoing support of its network and business partners.

Premium income for the period totaled R$7.415 billion (R$7.030 billion in year 2024), representing 5.5% growth. Technical provisions totaled R$10.3 billion. This performance reflects the company's financial strength and its ability to adapt to new market demands. Technological advancement has been a key competitive advantage, enabling greater reach and convenience for customers, while also contributing to the digitization of the annuity sector as a whole.

In 2025, more than R$97.5 million in prizes were paid out to 47,797 customers. In addition, there was a significant 11% increase in the number of winning customers compared to the previous year, highlighting the strength of the company's prize policy.

This performance reinforces Bradesco Capitalização's commitment to its customers and the appeal of its products, which stand out as tools for financial planning and personal fulfillment. The company ended 2025 with a customer base of 3.2 million and 55.8 million active policies.

Financial Results

In year 2025, Bradesco Capitalização reported net income of R$785.227 million (R$739.772 million in year 2024), a 6.14% increase, representing a return of 99.66% on average shareholders' equity.

Product Portfolio

In year 2025, Bradesco Capitalização launched new products as a result of a strategic review of its portfolio, focusing on new customer profiles, more assertive communication, and intensive use of analytics (data analysis). Notable among these are:

- **Max Prêmios Pessoa Jurídica:** developed specifically for the corporate segment, it offers companies a smart alternative to add value to their financial management. With a monthly payment of R$1,000, it allows participation in monthly and quarterly drawings with prizes of up to R$50,000 over a 48-month term;

- **Max Prêmios MEI:** designed for microentrepreneurs seeking big opportunities. The prize can reach up to R$3 million in the special drawing and up to R$200,000 in the monthly drawing, with a payment amount starting at R$1,000 and a 24-month term;

- **CB Prize Truck:** in partnership with Casas Bahia and the charity GRAACC, this program allows customers to compete for R$80,000 in prizes while supporting a social cause, for a payment of just R$14.90;

- **Max Prêmios Instantâneo 10:** This relaunch retains the key features that cemented the success of the previous product. With a one-time payment of R$10.00, it offers a dynamic experience with instant draws and a gamified journey, allowing customers to find out immediately if they've won up to R$20,000, in addition to participating in 90 monthly draws of up to R$10,000 through the Federal Lottery;

- **Max Prêmios Instantâneo 15:** Following the same successful strategy as Max Prêmios Instantâneo 10, it was launched on the e-commerce platforme-commerce platform via the Bradesco Seguros website for non-account holders, featuring instant prize draws of up to R$5,000, as well as a special drawing scheduled for March 21, 2026, by the Federal Lottery, with 4,155 prizes totaling over R$2.6 million for just R$15.00;

- **Max Prêmios 4000:** designed for high-income customers with a one-time payment of R$4,000 and a 24-month term, it offers a highly attractive prize structure, with monthly drawings of up to R$400,000 and special drawings with prizes of R$6 million;

- **Agro Max Prêmios:** relaunched with an even more attractive offering tailored to the needs of the agribusiness audience. With premiums ranging from R$5,000 to R$15,000 and a 24-month term, it offers a continuous prize program with high added value. There are 20 monthly drawings of up to R$600,000;

- **New Max Prêmios da Casa:** exclusive to employees, with a one-time payment of either R$25.00 or R$50.00, it offers more than 6,000 instant prizes of up to R$100.00, in addition to monthly prizes and a semi-annual prize with a guaranteed payout of up to R$50,000. This is the first product with a subscription option, in which the selected amount will be debited monthly and the employee will receive a new "scratch-off ticket" and new lucky numbers each month to compete for the prizes. If the employee is no longer interested in continuing, the subscription can be canceled directly through the Bradesco App;

- **Max Virada do Milhão:** a seasonal product available through December 26, 2025. For R$100.00 or R$200.00, customers were eligible to win up to R$1 million in prizes in the December 27, 2025, drawing, in addition to monthly drawings.

Six promotional campaigns were also held in conjunction with special occasions: Mother's Day, Insurance Fortnight, Prime Anniversary, Father's Day, Customer Month, and Insurance Friday. During these campaigns, customers who purchased products on the promotional dates gained access to an exclusive benefits page, featuring discounts and cashback offers at partner stores.

Health

Operational Performance

Bradesco Saúde's consolidated results for year 2025 showed premiums/consideration for health and dental care totaling R$41.562 billion (R$37.641 billion in year 2024). The Company ended the year with premiums totaling R$39.660 billion (R$35.303 billion in year 2024).

In year 2025, the consolidated portfolio totaled 3.92 million customers, and the Company surpassed 3.23 million customers.

Of particular note is the growth of the Group Insurance (SPG) portfolio, aimed at small and medium-sized enterprises, which totaled accumulated premiums of R$17.438 billion (R$15.948 billion in year 2024), representing a 9.3% increase compared to the same period in 2024.

In terms of expenses for medical consultations, tests, surgeries, and hospitalizations, the Company totaled a consolidated total of R$40.161 billion in 2025, paying its policyholders an average of R$158.741 million per business day.

The Company's financial indicators for technical reserves and solvency stood out among companies in the sector, maintaining its status as a benchmark for financial strength and trust among customers in the affiliated network.

Subsidiary

As of December 31, the Company held an equity interest in Mediservice Operadora de Planos de Saúde S.A., which operates in the supplemental health insurance segment.

Results for the Fiscal Year

Bradesco Saúde's consolidated results for year 2025 showed net income of R$3.120 billion (R$1.481 billion in year 2024), representing growth of 110.67%.

Claims Ratio

Bradesco Saúde's consolidated claims ratio decreased by 6.4 percentage points, falling from 90.7% in 2024 to 84.3% in 2025, while the Parent Company recorded a 6.5 percentage point decrease, closing 2025 with a loss ratio of 84.1%, compared to 90.6% in 2024.

Key Strategic Initiatives Implemented

Throughout year 2025, Bradesco Saúde maintained and promoted various initiatives that had a positive impact on its overall performance, notably:

Care and Claims Management

- ASD (Autism Spectrum Disorder) Program: creation of the Technical and Support Center for beneficiaries and their dependents within the Program, aimed at greater assertiveness, improved network qualifications, increased perception of value by beneficiaries, and better case management, including the generation of recommendations for more appropriate care pathways;



- Technical and financial management of supplies used in healthcare - related to interventions, rehabilitation, diagnosis, or therapies - including the use of OPME (Orthotics, Prosthetics, and Special Materials);
- Improvement of the Medical Audit value chain, which involves reviewing the audit process throughout the entire hospitalization cycl e- from the first to the last day - by providing technical oversight of beneficiaries and culminating in an audit of accounts conducted in a technically sound, ethical, and sustainable manner across the entire healthcare chain. On-site audits were conducted at more than 480 hospitals throughout Brazil;
- Greater control and management of the expense reimbursement request process through the implementation of new rules, the use of digital scanning of physical documents, the development of predictive models, and the creation of new, segmented workflows;
- Adoption of the progressive relationship business model, which involves evolving the negotiation methodology with the referenced network (focus on Large Corporate).

Revenue growth and greater operational efficiency

- Creation of a new product type offering specific reimbursement options for selected expense categories;
- Provision of an enhanced customer journey through a new recommendation tool, which identifies the convergence zone between the value proposition of products in the portfolio and the policyholder's actual needs, offering items better suited to their profile;
- Improvements to the insurance contract retention process for beneficiaries in the SPG (Small Group Insurance) segment, resulting in faster customer retention;
- Implementation of electronic signatures on regulatory and legal documents pertaining to the beneficiary management process;
- Implementation of a technological solution for generating quotes on third-party platforms that compare products from various insurers in the SPG segment, thereby increasing lead generation and sales through the broker channel and business partnerships;
- Adoption of 100% digital onboarding kits for new customer sign-ups.

Customer-Centricity

- Enhancement of the financial management experience on the Business Portal (broker);
- Segmentation of the Broker Support Channel (CAC): dedicated to handling matters related to health plan operations;
- Psicologia Viva: making online psychotherapy available to all beneficiaries via the app and the Beneficiary Portal;
- New Contractor Portal: a more modern interface and the addition of new features;
- Business Portal (broker): improvements to the contract and financial management experience, plus the addition of new features, consolidating areas of interest into a single interface;
- Health App: Advancements in facial biometrics, improving the user experience and making navigation smoother.

Business Intelligence

- Creation of algorithms based on predictive models to support beneficiary medical management, underwriting, and hospital care processes;

- Strengthening the automation agenda in underwriting through the incorporation of artificial intelligence models to support decision-making in underwriting processes and workflows, as well as the automation of risk analysis and acceptance rules, thereby reducing operational and commercial effort during the quotation and proposal issuance stages, resulting in a more streamlined process.

Preventing and Combating Fraud

- Strengthening the framework for preventing and combating fraud;
- Developing models for analyzing and paying claims to the designated network;
- Enhancing first-line-of-defense measures related to combating fraud and abuse, with greater integration ofkey elements of Bradesco Saúde's value chain - such as underwriting, changes to active contracts, procedure authorization, network claims, and reimbursement - thereby enhancing the Company's ability to defend itself against fraud and abuse through the integration of data (internal and external) and the implementation of AI (Artificial Intelligence);
- New requirements for submitting reimbursement claims: documentation, geolocation, and a personalized customer journey.

Health Plan Operations Performance

Bradesco Saúde - Operadora de Planos S.A., a privately held corporation, is headquartered at Avenida Paulista, 1,450, São Paulo, SP. The Company's operating license was granted by the National Supplementary Health Agency (ANS) on July 8, 2019. The company operates in the field of group health insurance, with the corporate purpose of providing group health and dental insurance plans, in addition to carrying out activities related to risk and disease prevention and health promotion. Bradesco Saúde - Operadora de Planos operates exclusively with post-payment products. In year 2025, the company reported revenue from healthcare operations totaling R$182.283 million (R$148.954 million in year 2024), representing a 22.38% increase.

Results for the Fiscal Year

Bradesco Saúde - Operadora de Planos reported net income of R$74.336 million for year 2025 (R$86.176 million in year 2024), representing a return of 16.78% on average shareholders' equity.

Key Strategic Initiatives Undertaken

Throughout year 2025, Bradesco Saúde - Health Plan Operator maintained and promoted various initiatives that had a positive impact on its overall performance, notably:

Care and Claims Management

- ASD (Autism Spectrum Disorder) Program: creation of the Technical and Support Center for beneficiaries and their dependents within the Program, aimed at greater accuracy in diagnosis and treatment, maintenance of an increasingly qualified network, greater perception of value by beneficiaries, and improved case management, including the generation of recommendations for more appropriate care pathways;
- Technical and financial management of supplies used in healthcare - related to interventions, rehabilitation, diagnosis, or therapies - including the use of OPME (Orthotics, Prosthetics, and Special Materials);
- Improvement of the Medical Audit value chain, which involves reviewing the audit process throughout the entire hospitalization cycle - from the first to the last day - by providing technical oversight of beneficiaries and culminating in the audit of accounts through technical, ethical, and sustainable practices across the entire healthcare chain, thereby expanding the number of hospitals subject to on-site audits throughout Brazil

- Greater control and management of the expense reimbursement request process through the implementation of new rules, the use of digital scanning of physical documents, the development of predictive models, and the creation of new workflows;
- Adoption of the progressive relationship business model, which involves evolving the negotiation methodology with the reference network (focus on Large Corporate).

Revenue growth and greater operational efficiency

- Creation of a new product type offering the option of specific reimbursement for selected expense items;
- Implementation of electronic signatures on regulatory and legal documents relevant to the policy management process;
- Adoption of 100% digital kits in the new implementation process.

Customer-Centricity

- Enhancement of the financial management workflow on the Business Portal (for brokers);
- Segmentation of the Broker Support Channel (CAC): dedicated to handling matters related to health plan operations;
- Psicologia Viva: making online psychotherapy available to all beneficiaries via the app and the Beneficiary Portal;
- New Contractor Portal: a more modern interface and the addition of new features;
- Business Portal (broker): improvements to the contract and financial management experience, as well as the addition of new features to the portal, consolidating areas of interest into a single interface;
- Health App: Advancements in facial biometrics, improving the user experience and making navigation smoother.

Business Intelligence

- Creation of algorithms based on predictive models to support the processes of prior authorization, underwriting, and hospital care;
- Strengthening the automation agenda for underwriting by incorporating artificial intelligence models to support decision-making in underwriting processes and workflows, as well as automating risk analysis and acceptance rules, thereby reducing operational and commercial effort during the quotation and proposal issuance stages and resulting in a more streamlined process.

Fraud Prevention

- Strengthening the framework for fraud management and prevention;
- Development of models for claims analysis and payment to the designated network;
- Enhancing the first lines of defense against fraud and abuse, with greater integration of key elements of Bradesco Saúde's value chain—such as underwriting, changes to active contracts, authorization of procedures, network claims, and reimbursement—thereby strengthening the Company's ability to defend itself against fraud and abuse, through the integration of data (internal and external) and the implementation of AI (Artificial Intelligence);
- New requirements for submitting reimbursement claims: documentation, geolocation, and a personalized customer journey.

LIFE INSURANCE AND OPEN SUPPLEMENTARY PENSION

Bradesco Vida e Previdência delivered outstanding performance in its segment - one of the most dynamic in the Brazilian economy - thanks to its commitment to maintaining a policy of innovative products, thereby rewarding the trust of its participants, policyholders, and beneficiaries, and reinforcing the solid market position it has achieved.



The company maintained a leading position in revenue from Open Supplementary Pension and Free Benefit-Generating Life Insurance (VGBL) products, with a market share of 23.15%, accounting for 17.33% of personal insurance premiums, according to data released by the Superintendence of Private Insurance (Susep) in November 2025.

Performance of Insurance and Supplementary Pension Operations

Bradesco Vida e Previdência reported net income of R$3.943 billion for year 2025 (R$4.418 billion in year 2024). Shareholders' equity totaled R$6.225 billion, representing a return of 74.62% on average shareholders' equity.

Revenue from contributions to retirement, pension, and savings plans, combined with VGBL premiums, totaled R$36.458 billion in year 2025 (R$45.505 billion in year 2024). Premium volume for Personal Insurance totaled R$13.769 billion (R$12.541 billion in year 2024).

Technical Reserves grew by 10.71%, totaling R$404.685 billion (R$365.532 billion in year 2024), and financial investments grew by 11.42%, reaching R$414.006 billion (R$371.581 billion in year 2024).

Financial investments are classified into the following categories: fair value through profit or loss, fair value through other comprehensive income, and amortized cost, in accordance with the business model and current accounting standards, such that the objective is achieved both through the receipt of contractual cash flows and through the sale of financial assets. In accordance with these standards, Bradesco Vida e Previdência S.A. declares that it has the financial capacity and intention to hold, until maturity, the securities classified in the amortized cost category.

BSP *AFFINITY*

BSP Affinity is structured around a value-driven business model, based on strategic internal and external partnerships that enable the development of customized and innovative solutions in products, services, and distribution channels. This model serves various segments, including retail chains, credit card issuers, and financial institutions, among others.

In 2025, operations managed by BSP Affinity generated revenue of R$1.28 billion, with a customer base exceeding 5.6 million policyholders, covering the lines of Personal Accident, Life, Loan Protection, Travel, Extended Warranty, Auto, Cell Phone Insurance, Home, Capitalization, and Dental Plans.

BSP EMPREENDIMENTOS IMOBILIÁRIOS

Throughout 2025, BSP Real Estate Developments sought to generate value in its portfolio through the sale of properties, leasing to third parties, and diversification of developments in the residential, commercial, hotel, and retail sectors, in addition to undertaking retrofits.

The company reaffirms its commitment to sustainability by developing its projects with consideration for the region's characteristics, the benefits provided to the city, and the mitigation of impacts such as traffic and noise during construction. This commitment is also reflected in the adoption of new developments featuring modern architecture, energy efficiency, and water reuse solutions.

Highlights of the year include the completion of the Duo Corporate and DOT Mall developments, designed to maximize operational efficiency, urban integration, and the user experience. BSP Empreendimentos has also made progress in developing two strategic projects aimed at urban revitalization:

- *Retrofit Nova Central*

An initiative that contributes to the revitalization of downtown São Paulo by combining the reoccupation of corporate floors with the introduction of retail spaces on the ground floor. The project employs building modernization solutions that make use of existing structures, reducing environmental impacts and revitalizing the area.

- Barra Funda II Hotel

A development that, following the remediation of a contaminated site, will be transformed into a hotel featuring contemporary architecture and construction guidelines aligned with ESG criteria. The project reinforces the company's commitment to urban regeneration, responsible land use, and the creation of sustainable value.

As a result, BSP Empreendimentos achieved 8.7% growth in net revenue, which totaled R$893.2 million in 2025. Net income was R$666.2 million (R$587.1 million, up 12% from 2024), while EBITDA was R$662.7 million (R$587.0 million in 2024).

The company expects to maintain its results in 2026 through continued sales growth and new leases.



ECONOMIC AND FINANCIAL PERFORMANCE



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Key Figures (millions of R$)

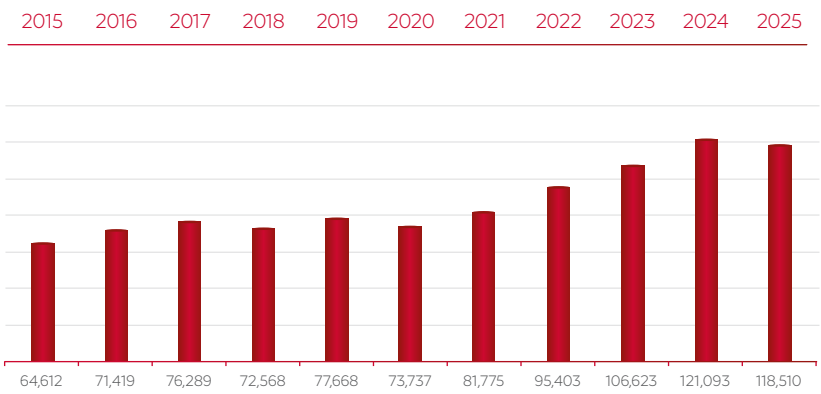
Indicators	2025	2024	2023	2022	2021	Growth in 2025 vs. 2024 (%)
Financial Assets	471.375	419.489	381.323	343.255	319.253	12,4
Technical Provisions	445.994	403.689	360.803	324.024	292.860	10,5
Net Equity	47.340	37.711	40.418	34.060	31.401	25,5
Net Premium	118.510	121.093	106.623	95.403	81.775	-2,1
Net Profit	**10.071**	**9.056**	**8.983**	**6.795**	**5.344**	**11,2**

Breakdown of the Net Premium by Segment (millions of R$)

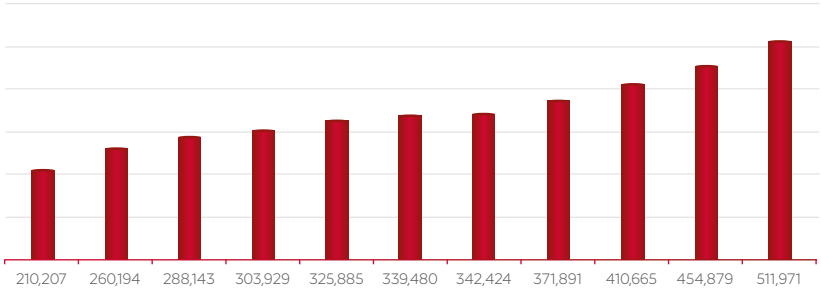
Segments	Production in 2025	Production in 2024	Production in 2023	Production in 2022	Production in 2021	Evolution in 2025 vs. 2024 (%)
Insurance	108.397	110.401	96.683	85.373	72.762	-1,8
Open Supplementary Pension	2.698	3.661	3.685	3.661	3.520	-26,3
Capitalization	7.415	7.030	6.255	6.369	5.493	5,5
Total	**118.510**	**121.093**	**106.623**	**95.403**	**81.775**	**-2,1**



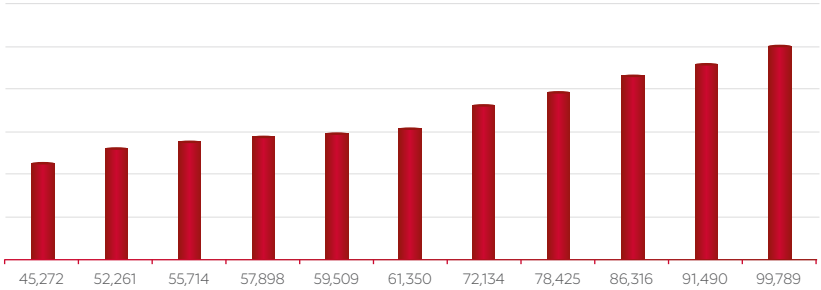
Key Indicators (amounts in billions of R$)



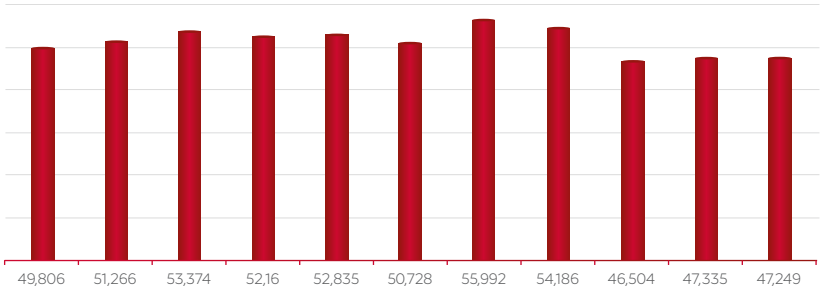
Premiums, Pension Contributions and Capitalization Income



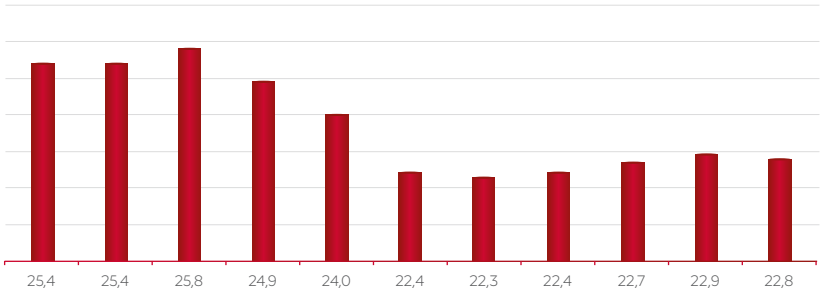
Total Assets



Indemnities and Benefits Paid (R$ million)



Number of Policyholders, Plan Participants, and Customers (thousands)



Market share (%)

Balance sheets as of December 31, 2025 and 2024

Consolidated in thousands of reais.

ASSETS	2025	2024
CURRENT ASSETS	411.440.673	354.543.275
Available	429.112	767.899
Cash and banks	429.112	767.899
Cash equivalent	-	-
APPLICATIONS	392.375.872	338.866.665
Credits from insurance and reinsurance operations	7.399.785	6.869.756
Premiums receivable	7.376.053	6.813.226
Operations with insurance companies	4.459	2.312
Operations with reinsurance companies	19.273	54.218
Other operating credits	1.010.615	829.647
Credit from capitalization operations	21.423	21.423
Credit from capitalization operations	21.423	21.423
Reinsurance assets - technical provisions	83.538	75.388
SECURITIES AND RECEIVABLES	7.345.447	5.042.988
Securities and receivables	5.462.816	3.302.220
Tax and social security credits	1.823.831	1.680.578
Judicial and tax deposits	-	-
Other credits	58.800	60.190
Other values and assets	287.066	265.875
Assets for sale	137.653	139.041
Other values	149.413	126.834
Prepaid expenses	151.030	125.438
Deferred acquisition costs	2.336.785	1.678.196
Insurance	2.336.785	1.678.196
NON-CURRENT ASSETS	98.828.132	99.484.590
LONG-TERM REALIZABLE	84.916.156	86.921.792
Applications	78.569.765	80.047.041
Credits from insurance and reinsurance operations	-	-
Operations with insurance companies	-	-
Other operating credits	-	-
Reinsurance assets – technical provisions	43.384	31.087
Securities and receivables	5.260.378	6.195.784
Securities and receivables	6.058	4.037
Tax and social security credits	3.190.685	4.301.271
Judicial and tax deposits	2.027.861	1.732.889
Other receivables	35.774	157.587
Other values and assets	477.319	268.872
Other values	12.137	12.242
Right-of-use assets	465.182	256.630
Prepaid expenses	5.541	5.304
Deferred acquisition costs	559.769	373.705
Insurance	559.769	373.705
INVESTMENTS	6.992.203	7.186.944
Shareholdings	4.614.385	4.687.450
Investment properties	2.375.262	2.386.428
Other investments	2.556	113.066
FIXED ASSETS	1.586.930	1.295.219
Own use properties	798.942	723.900
Movable property	309.272	230.330
Real estate under construction	176.443	106.576
Other fixed assets	302.273	234.413
INTANGIBLE	5.332.843	4.080.634
Other intangibles	5.332.843	4.080.634
TOTAL ASSETS	510.268.806	454.027.865

LIABILITIES	2025	2024
CURRENT	61.006.595	55.361.390
Accounts payable	11.843.116	8.322.671
Obligations payable	8.905.659	5.815.008
Taxes and social charges payable	731.649	637.342
Labor benefits	219.682	204.086
Taxes and contributions	1.931.468	1.634.415
Other accounts payable	54.658	31.820
Debts from insurance and reinsurance operations	779.101	573.429
Premiums recoverable	120.380	43.242
Operations with insurance companies	23.297	26.483
Operations with reinsurance companies	82.323	70.202
Insurance and reinsurance brokers	504.522	400.233
Other operating debts	48.579	33.269
Debts from operations with supplementary pension	-	1.968
Operating debts	-	1.968
Debits from capitalization operations	3.631	648
Operating debts	3.631	648
Third-party deposits	137.874	126.365
Technical provisions - insurance	32.549.027	31.084.452
Damage	6.364.989	6.180.133
People	2.859.555	2.904.489
Individual life	6.995.820	6.996.112
Health	16.150.057	14.799.879
Life with survival coverage	178.606	203.839
Technical provisions - supplementary pension	5.355.350	5.467.412
Plans not blocked	4.832.089	4.969.151
PGBL/PRGP	523.261	498.260
Technical provisions - Capitalization	10.266.997	9.707.588
Provisions for redemptions	10.100.325	9.574.238
Provisions for sweepstakes	166.672	133.350
Other provisions	-	-
Other debts	71.499	76.858
Other debts	-	901
Lease liabilities	71.499	75.957
NON-CURRENT LIABILITIES	401.121.424	360.224.947
Accounts payable	183.351	78.742
Accounts payable	18.400	1.069
Deferred taxes	4.135	31.646
Loans and financing	-	-
Other accounts payable	160.815	46.027
Technical provisions - insurance	327.123.771	288.326.249
Damage	1.357.027	1.246.307
People	4.157.120	4.257.064
Individual life	16.716.288	13.657.419
Health	7.170.143	6.224.502
Life with survival coverage	297.723.193	262.940.956
Technical provisions - supplementary pension	70.699.108	69.102.935
Plans not blocked	16.307.440	19.729.630
PGBL/PRGP	54.391.668	49.373.305
Other debts	3.115.193	2.717.021
Judicial provisions	2.690.585	2.500.651
Other debts	-	-
Lease liabilities	424.608	216.370
NET EQUITY	48.140.787	38.441.527
To the parent company's shareholders	47.340.242	37.711.211
Capital stock	20.366.887	20.314.213
Capital increase under approval	-	-
Capital reserve	(352)	(292.806)
Revaluation reserves	-	-
Profit reserves	22.496.265	22.714.696
Equity valuation adjustments	(2.200.657)	(4.888.501)
(-) Shares in treasury	(18.762)	(136.391)
Retained earnings	6.696.861	-
PARTICIPATION OF MINORITY SHAREHOLDERS	800.545	730.316
TOTAL LIABILITIES AND EQUITY	510.268.806	454.027.865

Income statement
Fiscal years ended December 31, 2025 and 2024

Consolidated in thousands of reais, except earnings per share.

	2025	2024
Premiums issued	74.636.658	68.557.374
Contribution to risk coverage	437.641	460.235
Variation of premium technical provisions	(8.058.500)	(7.836.929)
Premiums earned	67.015.799	61.180.680
Revenue from issuing policies	-	-
Claims occurred	(48.579.776)	(46.026.215)
Acquisition costs	(4.861.958)	(4.277.804)
Other operating income (and expenses)	(2.066.889)	(1.916.469)
Result with reinsurance	(20.421)	25.241
Revenue with reinsurance	64.837	104.271
Expense with reinsurance	(85.258)	(79.030)
SOCIAL SECURITY OPERATIONS		
Contribution and premium income	36.020.356	45.045.153
Constitution of the provision of benefits to be granted	(36.013.030)	(45.040.128)
Contribution revenue and VGBL premiums	7.326	5.025
Revenue from management fees and other fees	-	-
Variation of other technical provisions	(482.414)	(150.444)
Acquisition costs	(71.318)	(53.046)
Other operating income (and expenses)	(46.042)	1.069.391
CAPITALIZATION OPERATIONS		
Collection with capitalization securities	7.414.878	7.029.802
Change in the provision for redemption	(6.353.545)	(6.077.980)
Net income from capitalization securities	1.061.333	951.822
Net income from capitalization securities	(29.456)	(5.489)
Result with sweepstakes	(101.849)	(102.409)
Acquisition costs	(48.926)	(27.021)
Other operating income (and expenses)	212.404	281.262
Administrative expenses	(5.145.021)	(4.772.412)
Tax expenses	(1.321.262)	(1.264.753)
Financial result	9.854.428	9.421.149
Financial income	58.187.661	40.338.644
Financial expenses	(48.333.233)	(30.917.495)
Equity result	944.512	546.032
Operating result	16.320.470	14.884.540
Profit and loss with non-current assets	(24.886)	212.657
INCOME BEFORE TAXES AND PARTICIPATIONS	16.295.584	15.097.197
Income tax	(3.626.475)	(3.580.480)
Social contribution	(2.139.391)	(2.070.116)
Profit sharing	(196.947)	(128.717)
Participation of minority shareholders	(263.006)	(261.589)
NET INCOME FOR THE PERIOD	10.069.765	9.056.295
Attributable to:		
Controlling shareholder	9.806.759	8.794.706
Minority shareholders	263.006	261.589
NET INCOME FOR THE YEAR	10.069.765	9.056.295
Number of shares	12.318	12.318
Earnings per share - R$	817.483,78	735.208,22

Statements of comprehensive income
Fiscal years ended December 31, 2025 and 2026

Consolidated in thousands of reais.

	2025	2024
NET INCOME FOR THE PERIOD	**10.069.765**	**9.056.295**
Items that may subsequently be reclassified to profit or loss		
Unrealized gains or losses on financial assets at fair value through		
Parent Company	451.961	(6.837.038)
Investees	3.109	(12.247)
Social contribution income tax	(153.667)	2.700.764
Items that cannot be subsequently reclassified to net income		
Gains/(losses) on equity instruments at fair value through other comprehensive income		
Parent Company	1.026.822	(802.265)
Investees	208.861	(299.221)
Revenue from insurance policy issuance	824.405	2.349.170
Income tax and social contribution	(349.118)	272.770
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	**12.082.138**	**6.428.228**
Attributable to the parent company	11.819.132	6.166.639
Attributable to minority interests	263.006	261.589

Cash flow statements - Indirect method
Exercícios findos em 31 de dezembro de 2025 e 2024

Consolidated in thousands of reais.

	2025	2024
INCOME BEFORE TAXES AND EQUITY INTERESTS	**14.055.032**	**15.097.197**
Adjustments for:		
Depreciation and amortization	878.903	708.075
Change in interest rate	(865.072)	-
Equity in earnings	(254.977)	(198.134)
Gain or loss on the disposal of investments, property, plant, and equipment, and intangible assets	-	-
Reinsurance assets and technical reserves	18.277	(24.831)
Prepaid expenses	(27.458)	(5.606)
Deferred acquisition costs	(844.653)	(383.730)
Changes in technical reserves	52.779.538	56.784.758
Allowance for credit losses	(99.979)	(916.620)
Interest and monetary variation	45.531.139	30.311.548
ADJUSTED NET INCOME FOR THE YEAR	**111.170.750**	**101.372.657**

CHANGES IN EQUITY ACCOUNTS (INCREASE)/DECREASE:		
Investments – securities at fair value through profit or loss (38.634.415) (38.332.195)	(53.543.381)	(38.634.415)
Other operating credits	(133.137)	(168.586)
Credit from capitalization operations	(7.936)	(1.451)
Securities and receivables	(566.013)	(1.899.505)
Other values and assets	(14.287)	(57.797)
Accounts payable	1.903.065	(2.957.939)
Debts from insurance and reinsurance operations	188.348	82.843
Third-party deposits	8.922	(66.488)
Technical provisions – insurance	(57.284.129)	(44.243.797)
Other debts	112.387	291.116
NET CASH (CONSUMED)/GENERATED BY OPERATIONS	**(109.336.161)**	**(87.656.020)**
Dividends received		
Income tax on profit paid	(3.199.303)	(2.022.169)
Income contribution on paid profit	(2.142.003)	(1.188.155)
NET CASH (CONSUMED)/GENERATED IN OPERATING ACTIVITIES	**(3.506.717)**	**10.506.313**
INVESTMENT ACTIVITIES		
Dividends and interest on equity received	189.892	149.490
Acquisition of securities available for sale	(7.855.795)	(7.083.405)
Sale/maturities and interest on available-for-sale securities	13.398.662	5.477.787
Acquisition of securities held to maturity	(152.232)	(192.186)
Maturities and interest on held-to-maturity securities	(645.170)	697.470
Acquisition of fixed assets	(129.355)	(45.160)
Acquisition of investments	(208.199)	(110.624)
Acquisition of equity interest	(571.603)	(1.471.136)
Acquisition of intangible assets	(1.113.348)	(1.034.847)
Disposal of investments	-	4.077
Write-off due to change in shareholding in affiliates		
NET CASH GENERATED/(CONSUMED) IN INVESTING ACTIVITIES	**2.912.852**	**(3.608.534)**
FINANCING ACTIVITIES		
Capital increase in subsidiaries	(50.610)	-
Lease payments	(125.652)	(124.779)
Dividends and interest on equity paid	(149.481)	(6.980.452)
Participation of minority shareholders	580.821	261.589
NET CASH (CONSUMED)/GENERATED IN FINANCING ACTIVITIES	**255.078**	**(6.843.642)**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(338.787)**	**54.136**
Cash and cash equivalents at the beginning of the year	767.899	713.763
Cash and cash equivalents at year-end	429.112	767.899
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(338.787)**	**54.136**

ADMINISTRATION

Situation as of December 31, 2025

Bradseg Participações S.A.

Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Marcelo de Araújo Noronha	Member
Alexandre da Silva Glüher	Member
Maurício Machado de Minas	Member
Rogério Pedro Câmara	Member

Executive Board

Ivan Luiz Gontijo Júnior	Chief Executive Officer
Edilson Dias dos Reis	Managing Director
Vinicius Marinho da Cruz	Chief Financial Officer
José Roberto Borges Pacheco	Director of Investor Relations
Cláudia Heck Machado	Director
Valdirene Soares Secato	Director

Bradesco Seguros S.A.

Ivan Luiz Gontijo Júnior	Chief Executive Officer
Edilson Dias dos Reis	Managing Director
Antonio Alexandre Arias	Director
Alexandre Nogueira da Silva	Director
José Fiel Faria Loureiro	Director
Marcelo de Souza Monteiro	Director
Regina Castro Simões	Director
Valdirene Soares Secato	Director
Vinicius Marinho da Cruz	Director
Fábio de Giuseppe Rodrigues	Director
Claudia Heck Machado	Director

Bradesco Auto/RE Companhia de Seguros

Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Alexandre da Silva Glüher	Member
Ivan Luiz Gontijo Júnior	Member
Maurício Machado de Minas	Member
Octavio de Lazari Junior	Member
Haydewaldo Roberto Chamberlain da Costa	Member

Executive Board

Ney Ferraz Dias	Chief Executive Officer
Alexandre Nogueira da Silva	Director
Antonio Alexandre Arias	Director
Leonardo Pereira de Freitas	Director
Saint'Clair Pereira Lima	Director
Vinicius Marinho da Cruz	Director
Valdirene Soares Secato	Director

Bradesco Capitalização S.A.

Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Alexandre da Silva Glüher	Member
Ivan Luiz Gontijo Júnior	Member
Maurício Machado de Minas	Member
Octavio de Lazari Junior	Member
Haydewaldo Roberto Chamberlain da Costa	Member
Jorge Pohlmann Nasser	Member

Executive Board

José Pires	Chief Executive Officer
Alexandre Nogueira da Silva	Director
Antonio Alexandre Arias	Director
Estevão Augusto Oller Scripilliti	Director
Valdirene Soares Secato	Director
Vinicius Marinho da Cruz	Director

Bradesco Vida e Previdência S.A.

Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Alexandre da Silva Glüher	Member
Ivan Luiz Gontijo Júnior	Member
Maurício Machado de Minas	Member
Rogério Pedro Câmara	Member
Haydewaldo Roberto Chamberlain da Costa	Member
Jorge Pohlmann Nasser	Member

Executive Board

Bernardo Ferreira Castello	Chief Executive Officer
Alexandre Nogueira da Silva	Director
Antonio Alexandre Arias	Director
Estevão Augusto Oller Scripilliti	Director
Valdirene Soares Secato	Director
Vinicius Marinho da Cruz	Director
Alexandre Marques Zanelato	Director
Fabio Magalhães Tobias	Director

Bradesco Saúde S.A.

Executive Board

Carlos Alberto Iwata Marinelli	Chief Executive Officer
Flávio Bitter	Managing Director
Antonio Alexandre Arias	Director
Fabio Miranda Daher	Director
Sylvio Roberto Alves Vilardi	Director
Thais Jorge de Oliveira e Silva	Director
Valdirene Soares Secato	Director
Vinicius Marinho da Cruz	Director

Mediservice Operadora de Planos de Saúde S.A.

Carlos Alberto Iwata Marinelli	Chief Executive Officer
Flávio Bitter	Managing Director
Antonio Alexandre Arias	Director
Fabio Miranda Daher	Director
Sylvio Roberto Alves Vilardi	Director
Thais Jorge de Oliveira e Silva	Director
Valdirene Soares Secato	Director
Vinicius Marinho da Cruz	Director

Bradesco Saúde - Operadora de Planos S.A.

Carlos Alberto Iwata Marinelli	Chief Executive Officer
Flávio Bitter	Managing Director
Antonio Alexandre Arias	Director
Fabio Miranda Daher	Director
Sylvio Roberto Alves Vilardi	Director
Thais Jorge de Oliveira e Silva	Director
Valdirene Soares Secato	Director
Vinicius Marinho da Cruz	Director

Novamed Gestão de Clínicas Ltda.

Rodrigo Bacellar Wuerkert	Chief Executive Officer
Flávio Bitter	Managing Director
Antonio Alexandre Arias	Director
Sylvio Roberto Alves Vilardi	Director
Thais Jorge de Oliveira e Silva	Director
Valdirene Soares Secato	Director
Vinicius Marinho da Cruz	Director

BSP Empreendimentos Imobiliários S.A.

Board of Directors

Luiz Carlos Trabuco Cappi	President
Samuel Monteiro dos Santos Junior	Vice President
Alexandre da Silva Glüher	Member
Denise Aguiar Alvarez	Member
Ivan Luiz Gontijo Júnior	Member
Maurício Machado de Minas	Member
Octavio de Lazari Junior	Member
Haydewaldo Roberto Chamberlain da Costa	Member

Executive Board

Luiz Carlos Angelotti	Chief Executive Officer
Estevão Augusto Oller Scripilliti	Director
Vinicius Marinho da Cruz	Director
Daniel Tencer	Director



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Com Você. Sempre.