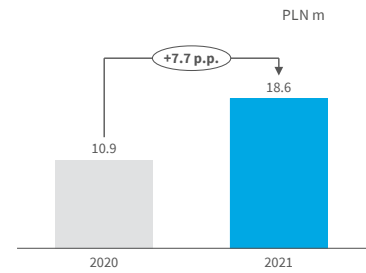


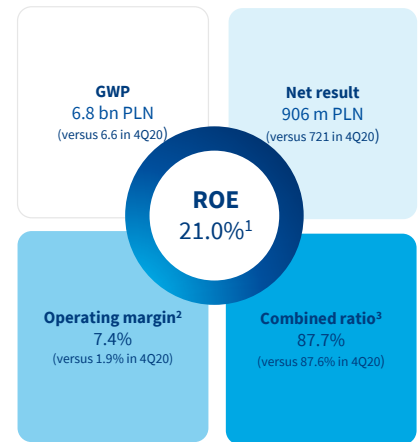
FINANCIAL HIGHLIGHTS

PLN million	2018	2019	2020	2021
A) PZU GROUP NET OF ALIOR BANK AND BANK PEKAO				
Gross written premiums	23,470	24,191	23,866	25,080
Net result on investing activity including interest expenses	904	1,995	2,044	2,012
Net insurance claims and benefits paid	(14,563)	(15,695)	(15,580)	(15,731)
Acquisition expenses	(3,130)	(3,363)	(3,317)	(3,572)
Administrative expenses	(1,637)	(1,739)	(1,801)	(1,734)
Operating profit	3,298	3,606	3,941	3,635
Net profit attributable to equity holders of the parent company	2,559	2,780	3,106	2,732
B) Impairment attributable to equity holders of the parent company				
	-	-	(1,343) ⁴	-
C) BANKS: ALIOR BANK AND BANK PEKAO				
Net profit attributable to equity holders of the parent company	654	515	149	604
(A+B+C) NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY	3,213	3,295	1,912	3,336
Total assets	328,554	343,385	378,974	402,129
Equity attributable to the owners of the parent company	14,925	16,169	18,777	17,080

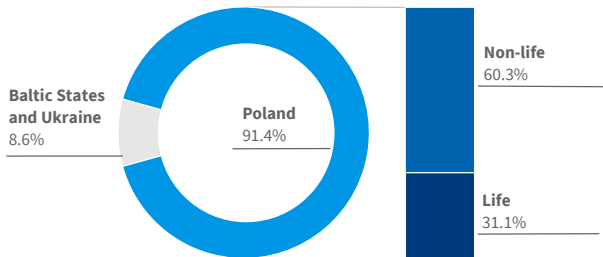
✓ ROE exceeding strategic ambitions



✓ Top sales, record net profit



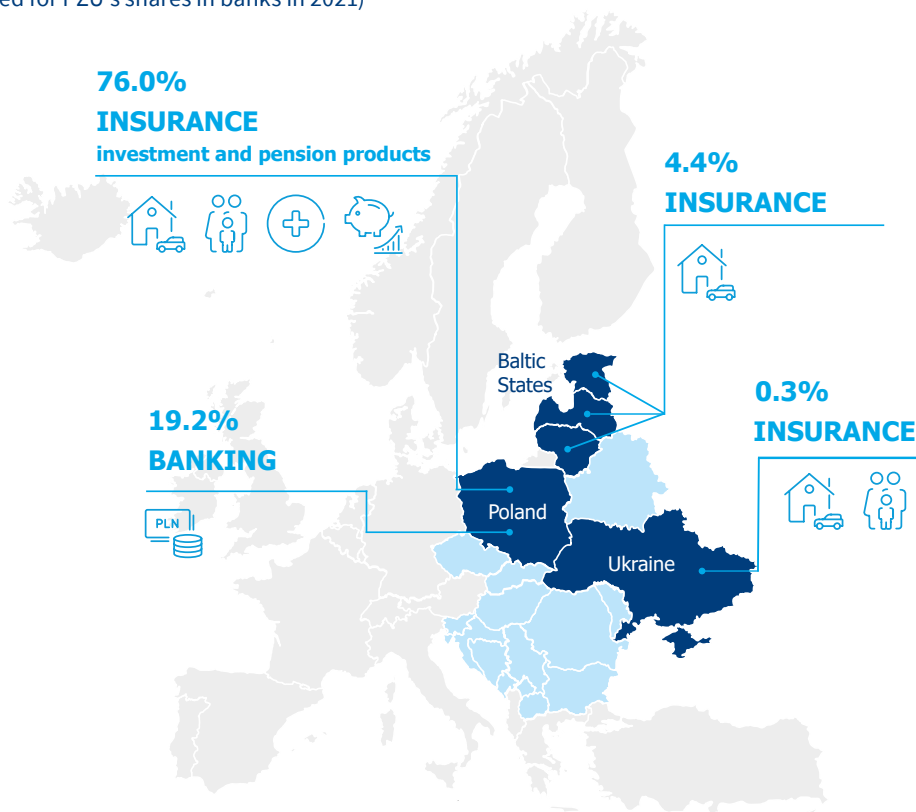
Gross Written Premium structure (4Q 2021)



Financial strength rating and credit rating awarded to PZU by S&P

A-
/STABLE/

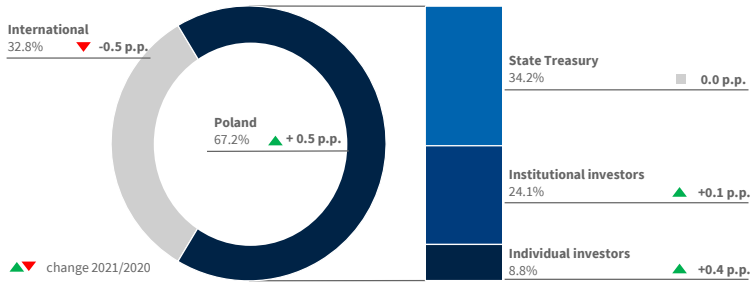
Percentage share of business segments in the operating result (adjusted for PZU's shares in banks in 2021)



PZU'S STOCK

Number of shares	863,523,000	P/E	9,2x	Average trading value per session	PLN 73.9 m
Free float (%)	65,81%	P/BV	1,8x	Average number of trades per session	5,391
Market capitalization	PLN 30.5 bn	D/Y	10,8%	Average trading volume per session	2,063,503 shares

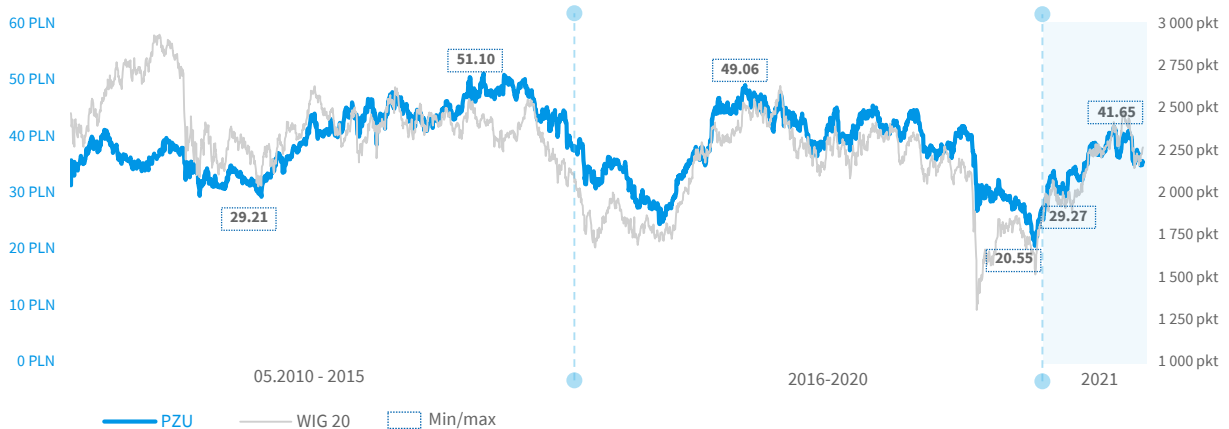
Shareholder structure (31 December 2021)



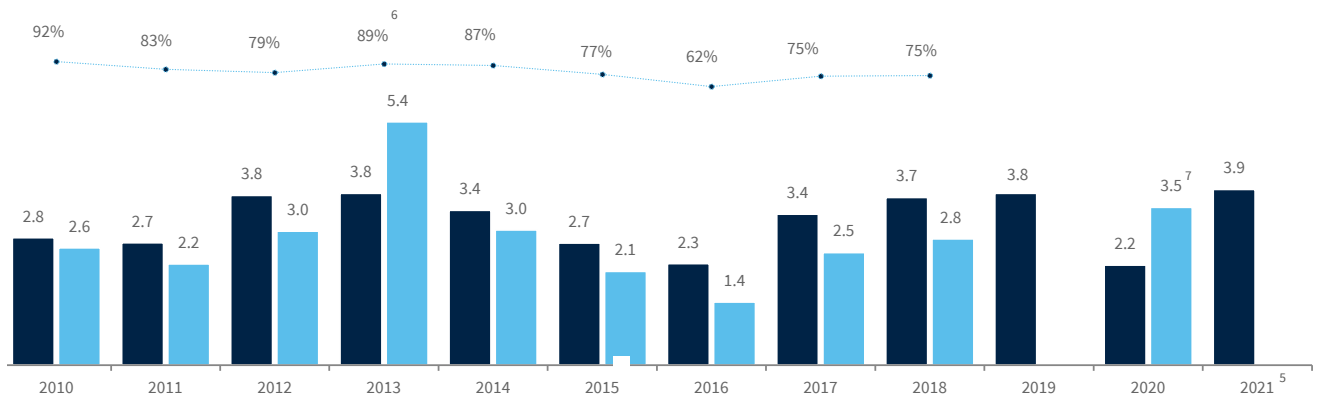
Recommendations statistics (31 December 2021)

	▲ 8	Buy, Outperform
	■ 14	Neutral, Hold
	▼ 1	Underperform, Reduce
Highest target price	PLN 50.0	
Average target price	PLN 40.8	
Lowest target price	PLN 37.0	

PZU's share performance - min/max share price at session closing



PZU's earnings per share and dividend per share

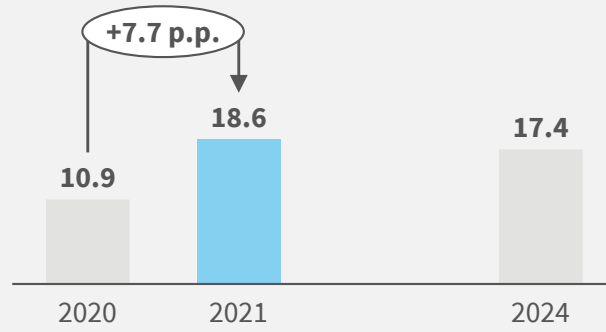


■ Earnings per share (EPS) attri. to the parent company for a given year (PLN) ■ Dividend per share (in PLN) from the profit for a given year (DPS)

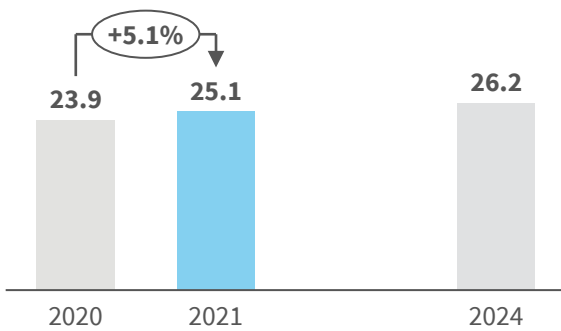
● Ratio of dividend payment for a given year

STRATEGY EXECUTION- FINANCIAL MEASURES

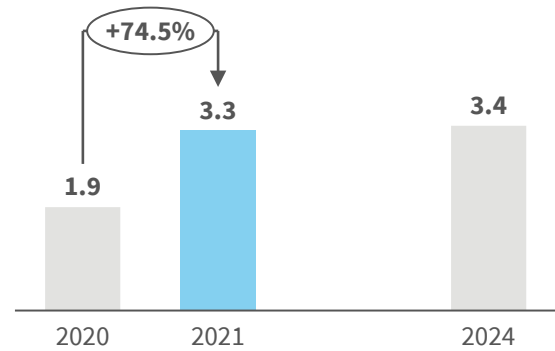
ROE (%)⁸



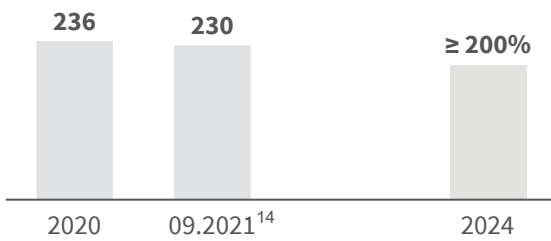
PZU'S GROSS WRITTEN PREMIUM⁹ (BN PLN)



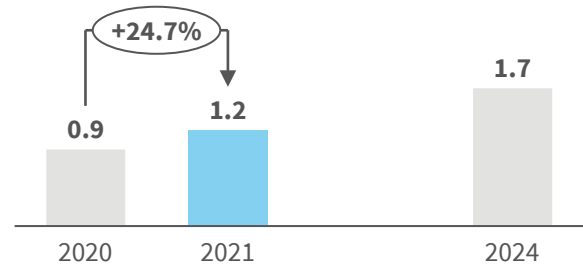
PZU'S NET PROFIT¹⁰ (BN PLN)



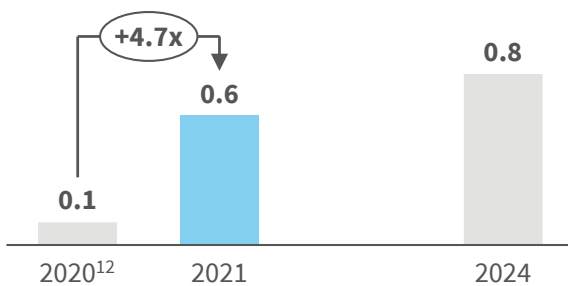
SOLVENCY II RATIO (%)



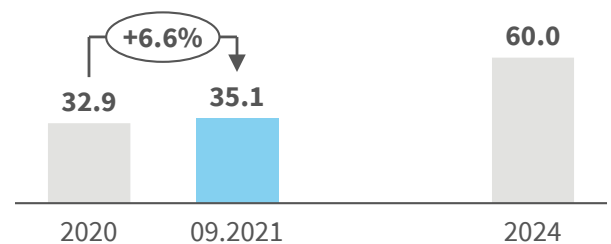
PZU ZDROWIE'S REVENUES (BN PLN)



BANKS' CONTRIBUTION TO PZU GROUP'S NET RESULT¹¹ (BN PLN)



ASSETS UNDER MANAGEMENT¹³ (BN PLN)



STRATEGY EXECUTION- ESG INDICATORS

Implementation 2021

ESG targets in Senior Management objectives

Giving consideration to ESG targets in the Company's strategic objectives and handing them over for execution by Senior Management

- Targets were allocated to all WKK involved in strategy execution
- Execution of 100%

55%

ESG assessment of 55% of the biggest corporate insurance clients from sectors sensitive to ESG risks

- Assessment methodology developed
- The level of the indicator will be reported from 2022

500 m

Increase of the current exposure to investments supporting climate and energy transition by 500 m PLN in 2021-2024

- An investment was made for 450 m PLN

70%

Percentage of key procurement processes which give consideration to ESG criteria

- Supplier segmentation was conducted
- The level of the indicator will be reported from 2022

scope of emissions 1 and 2

Reaching climate neutrality of own operations thanks to reduction of emissions, purchase of green energy and offsetting CO₂ emissions¹⁵

- Reduced emissions¹⁶: 26,2%
- Electricity from RES (~80%)
- Offsetting 17 thousand tons of CO₂ by purchasing carbon dioxide units from the State Forests

70%

Percentage of employees covered by the #Well-being program

- The #DobryStan (#Well-being) strategy was developed and implemented
- The level of the indicator will be reported from 2022

10-15 m

Number of recipients of social activities in the area of safety and sustainable lifestyle during the year

- 10 million recipients
- Execution of 100%

ANNOTATION:

¹⁾ ROE attributed to equity holders of the parent company, annualized; ²⁾ Margin in 4Q20 and 4Q21 for the group and individually continued insurance segment; ³⁾ Non-life insurance in the PZU Group (Poland); ⁴⁾ including the impairment loss on goodwill arising from the acquisition of Alior Bank (PLN 746 million) and Bank Pekao (PLN 555 million) and the impairment loss on assets arising from the acquisition of Alior Bank (i.e. trademark and relations with clients, after incorporating the impact of deferred tax and minority interest) in the amount of PLN 42 million; ⁵⁾ The payout ratio net of the dividend payout from excess capital (PLN 2 per share); ⁶⁾ On 26 March 2020, the Polish Financial Supervision Authority (KNF) issued a decision prohibiting the disbursement of dividends in 2020 by insurance companies and banks from their 2019 profits. On 16 December 2020 the Polish Financial Supervision Authority (KNF) issued a decision allowing the disbursement of dividends in an amount equal to 100% of the 2019 profit and 50% of the 2020 profit. On 12 May 2021 the Supervisory Board issued a positive opinion on the Management Board's motion to the OGM for dividend payment of PLN 3.5 per share; ⁷⁾ Up to the date of preparing Report for 2021, the Management Board has not adopted a resolution concerning the proposed distribution of profit for 2021; ⁸⁾ Attributable to the holders of the parent company; ⁹⁾ PZU Group's gross written premium; ^{10,11)} Net profit attributable to equity holders of the parent company; ¹²⁾ Net of the impairment loss for goodwill on the acquisition of Bank Pekao and Alior Bank; ¹³⁾ Third party assets under management TFI PZU, Pekao TFI and Alior TFI; ¹⁴⁾ Preliminary data - not subject to audit or review by a statutory auditor, calculation according to the current methodology. It does not incorporate the new rules set forth in the Polish FSA's circular to insurance undertakings dated 16 April 2021; ¹⁵⁾ Climate neutrality in PZU and PZU Życie in terms of emissions under scope 1 and scope 2; ¹⁶⁾ PZU and PZU Życie, location-based method



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