

Allshores Limited
BSX: ALSH.BH

FOR IMMEDIATE RELEASE

Allshores Limited announces Q3 trading update and dividend

Hamilton, Bermuda, 15 December 2025 — Allshores Limited (“Allshores”) (BSX: ALSH) today updates shareholders on its Q3 trading and outlook and announces an increased quarterly dividend.

Q3 TRADING

The company’s operating performance in Q3 was resilient overall. Below is a summary of key operating trends across our core businesses.

Investment income: Investment performance was robust in the quarter, and modestly ahead of the prior year, driven by growing interest income and strong market fair value gains. Year to date, investment markets have remained buoyant, although volatility risks persist as we move into 2026. We have therefore positioned our portfolios to be well diversified, with a mix of asset classes and strong emphasis on liquid investment-grade fixed income investments.

Pensions: The pensions business performed well, driven by market growth in the underlying pension assets under management. Bermuda pension fee caps are expected to be implemented in early 2026. On 1 December 2025, we were pleased to have introduced enhancements to our Guaranteed Interest Account product. These updates are expected to both enhance returns for clients and improve operational efficiencies internally.

Health insurance: the period saw overall claims stability, driven by offsetting factors. A moderation in prescription, dental and specialty health costs was partially offset by an increase in higher major medical claims. The reinsurance programme continued to play a critical role in managing volatility in the quarter, meaning that the overall claims result was in line with expectations. The health insurance business overall has continued to benefit from management actions taken earlier in the year to leverage our post-amalgamation scale to improve service delivery and moderate claims costs.

Bermuda medical practices: In Bermuda, we are investing in our facilities, with a new, best-in-class health centre to open in central Hamilton in early 2026.

Property & Casualty: Our Caribbean and European P&C businesses both saw competitive pressures impacting rates. We continue our review of our regional portfolio in the Caribbean and will be looking to rationalise where margins are not expected to meet our expectations in the medium term. In Bermuda, rates remained stable and the business performed in line with expectations. Our Group reinsurance renewal occurs on 1 April each year, and we see potential for the 2025 renewal to benefit from the Company’s quiet 2025 hurricane season and an improving reinsurance market backdrop.

OUTLOOK AND ONE-OFF ITEMS

We expect our full year operating results to be in line with management expectations overall, supported both by investment performance, and by management actions taken since the amalgamation to realise the scale benefits of the enlarged group. The integration work completed in 2025 has established a foundation for further progress, and in 2026 we will continue to build on this momentum.

We would again like to remind shareholders that our full-year results are expected to include a significant one-time “bargain purchase gain” in accordance with acquisition accounting standards. While this will result in a notable uplift in reported profit, we continue to view operating profit as a more meaningful indicator of underlying business performance.

Q3 DIVIDEND

Allshores also announces that its Board of Directors has resolved to declare a dividend of \$0.40 per common share for the third quarter of 2025. The dividend will be payable to shareholders of record of Allshores Limited as of close of business on 23 December 2025, with payment scheduled on or around 12 January 2026.

This increase in dividend reflects the Board’s confidence in the benefits of the amalgamation, including scale efficiencies and capital position. It also reflects the Board’s view that it is now appropriate for the Company to distribute a higher proportion of its ongoing earnings to shareholders through ordinary dividends.

FURTHER INFORMATION

Investor relations

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ABOUT ALLSHORES

Allshores Limited is the parent company of the Allshores group of companies ("Allshores Group"), a diversified collection of financial services, insurance, and wellness businesses. The Group comprises several well-established entities providing life, health, pension, property, casualty, motor, and marine insurance solutions. It also provides pension and wealth management services, as well as primary healthcare. Through its various legal entities, the Allshores Group currently operates under the following trade names: Allshores, BF&M, Argus, Argus Wealth Management, Island Heritage, Island Health Services and Antes.