



## 2025 Results

# Línea Directa posts a profit of 85.7 million euros in 2025, up 33.5%, driven by record customer growth

- The portfolio increased by 290,400 policyholders, the largest growth in the company's history, reaching 3.73 million customers thanks to the generation of new business and higher loyalty levels, in line with the company's strategic priorities.
- Written premiums rised by 11.3%, exceeding 1.134 billion euros, with a positive contribution from all business lines.
- The combined ratio improved by 2.1 percentage points to 92.6%, supported by reduced claims frequency and greater operational efficiency.
- Línea Directa's Board of Directors will propose to the General Shareholders' Meeting a supplementary dividend of 15 million euros, which would bring total shareholder remuneration for the past fiscal year to 45 million euros.

**Madrid, 23 February 2026.** [Línea Directa Aseguradora](#) closed the 2025 financial year with very positive results that demonstrate the strength of its business, with record growth in customers, a significant increase in revenues and a notable improvement in profitability.

In 2025, the company achieved a final **net profit of 85.7 million euros, up 33.5%** year-on-year, driven by an excellent combination of business growth, rigorous risk management and sustained improvements in operational efficiency, resulting in continuous margin expansion.

**Gross written premiums** rose by 11.3% year-on-year to **1,134.7 million euros**, supported by growth across all business lines. This double-digit increase in revenue represents multiplying by 2.4 the growth rate recorded a year earlier and exceeds the average growth of the Non-Life insurance sector by 3.5 percentage points, which stood at 7.8% for the whole of 2025, according to ICEA.

### Historic growth in policyholders

This positive business performance is supported by a significant increase in the **customer portfolio**, which grew by 8.5% to **3.73 million policyholders**, its highest ever figure. Specifically, Línea Directa added **290,400 new customers in 2025**, the largest annual increase in the company's history.

This growth, above the public target of 200,000 policyholders set by the company, consolidates the Group's strong commercial activity, supported by a broad and competitive offering of general insurance for individuals, self-employed professionals and SMEs (car, motorbike, commercial vehicles, home, health, business premises, pets, scooters and bicycles), high-quality service and increasingly strong digital channels.

Línea Directa's business model, characterised by direct contact with customers through the latest technology, allows the company to respond effectively to increasingly digital customers. As a

result, **fully digital sales** have accelerated in recent years, **multiplying by 3.6 in 2025** compared to the previous year, now representing **9% of new policies issued**.

### Growth across all business lines

In **Motor** insurance, gross written premiums increased by 11.8% to 924.0 million euros, also above the market (+8.4%). In 2025, the company reached a record of 2.73 million customers (+8.6%). In the standalone fourth quarter, premium income for this line grew by 12%.

Línea Directa's **Home** insurance portfolio also reached an all-time high at year-end, with more than 776,000 policyholders (+5.0%). As a result, premium income for this line grew by 6.3% to 167.8 million euros. In addition, the Home line achieved a record level of profitability, with a combined ratio of 87.1%.

In **Health** insurance, Línea Directa continued accelerating its growth in both revenues and customers. The company reached 127,000 policyholders, and gross written premiums rose by 14.7% to 38.8 million euros. This strong performance was supported by an improved portfolio mix: higher-value products (Comprehensive Cover and Specialists Cover) grew by 14.2% in policyholders and now represent 67% of the business (+5.0 p.p.).

**Other Products** —which include personal mobility insurance, home-occupation protection, pet insurance and SME multi-risk policies, among others— contributed 3.9 million euros in gross written premiums (+132.9%) and reached 92,000 policies (+53.5%).

### Continuous margin improvement

Alongside strong commercial performance, Línea Directa's 2025 results were also boosted by the positive evolution of the insurance margin.

**Technical insurance results** rose by 51.1% to 77.4 million euros, driven by the improvement in the **combined ratio**, which stood at 92.6% (-2.1 p.p.). In the standalone fourth quarter, this indicator dropped to 90.4%. This was supported by both a reduction in the loss ratio—to 71.6%, an improvement of 1.0 percentage point thanks to rigorous risk underwriting—and a reduction in the expense ratio, down 1.1 p.p. to 21.0% due to sustained improvements in operational efficiency.

Greater **digitalization** —offering customers increasingly comprehensive digital tools (mobile app and website) and extending the use of technologies such as Artificial Intelligence (AI) at the core of operations— allows Línea Directa to continuously enhance efficiency while boosting commercial activity and improving customer service. Today, more than 91% of customers interact with the company through the app and website, and 6 out of 10 digital queries are already resolved by AI.

**Financial results** grew by 5.4% in 2025, supported by higher fixed-income returns and the revaluation of investment funds, reaching 41.8 million euros.

### Delivering on annual priorities: growth and profitability

Línea Directa ends 2025 with solid business and profitability figures, delivering on its strategic priorities of accelerating growth in revenues and customers and improving margins.

**Return on average equity (RoAE)** stood at **22.9%** (+3.3 p.p.). The Group also maintains a strong balance sheet position, with a **solvency ratio of 182.6%**, including the payment of the supplementary dividend.

Línea Directa Aseguradora's Board of Directors will propose to the General Shareholders' Meeting the distribution of a gross cash supplementary dividend of 1.38 euro cents per share, totalling 15 million euros and charged to 2025 results.

With this new distribution —adding to the two interim dividends already paid during the year— Línea Directa’s total shareholder remuneration in 2025 would amount to 4.14 euro cents per share. In total, 45 million euros of the company’s 2025 profits would be allocated to shareholder remuneration.

**Patricia Ayuela, CEO of Línea Directa Aseguradora:** “Línea Directa achieved exceptional results in 2025, both in growth and profitability. We consider them not only immensely satisfying, but also the result of the new strategic path we began three years ago to relaunch Línea Directa Aseguradora’s activity. They also represent a strong platform for achieving even better results in the near future.”

### 2025 Main figures

Figures (million euro)	12M 2025	12M 2024	Var. 25/24
Gross written premiums	1,134.7	1,019.6	+11.3%
Insurance activities income	1,076.7	991.3	+8.6%
Technical insurance result	77.4	51.2	+51.1%
Investments result	41.8	39.6	+5.4%
Profit before tax	114.1	83.3	+37.0%
Profit after tax	85.7	64.2	+33.5%
Loss ratio	71.6%	72.6%	-1.0 p.p.
Expense ratio	21.0%	22.1%	-1.1 p.p.
Combined ratio	92.6%	94.7%	-2.1 p.p.
Policyholders (millon)	3.73	3.44	+8.5%

#### About Línea Directa Aseguradora

Línea Directa Aseguradora is the leading direct insurer in Spain for general insurance aimed at individuals, self-employed professionals and SMEs. Its business model is based on direct contact with customers in car, motorbike, commercial vehicle, home, health, pet and business insurance. The company’s goal is to make customers’ lives easier through a clear and simple insurance offering that is innovative, digital, high-quality and competitively priced. Línea Directa is ranked among the 100 Spanish companies with the best reputation, according to the MERCO Empresas index.

More information: <https://www.lineadirectaaseguradora.com/>

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