



3M 2026 Results

Línea Directa posts a profit of €23.4 million through March, up 12.3%, driven by strong growth in customers and premiums

- Written premiums rose by 10.2% year-on-year to €303.2 million, with all business lines growing thanks to the increase in the number of policyholders.
- The portfolio reached 3.8 million customers (+8.5%), with growth of more than 296,800 policyholders compared to the first quarter of the previous year, driven by new business acquisition and higher customer retention.
- Greater scale and increasing efficiency derived from digitalisation supported an improvement in the combined ratio, which declined to 91.7% (-0.6 p.p.).
- The Company maintains a very solid financial profile, achieving a return on average equity (RoAE) of 22.5% and a solvency ratio of 190.6%.

Madrid, 27 April 2026. [Línea Directa Aseguradora](#) has begun 2026 with results that show an excellent performance across its main business, profitability and solvency indicators.

The company closed the first quarter of the year with a **net profit of €23.4 million, up 12.3%** on the same period of the previous year. This solid performance reflects a strong combination of customer and revenue growth across all business lines, together with improved margins.

Written premiums amounted to €303.2 million in the first three months of 2026, representing a year-on-year **increase of 10.2%** and almost doubling the growth of the Non-Life insurance market as a whole, which stood at 5.4% in the first quarter, according to ICEA data. This increase in revenue — which for the first time in the Company's history exceeds €300 million in a single quarter — is underpinned by a significant rise in the number of policyholders.

The customer portfolio stood at **3.8 million policyholders** at the end of March (**+8.5%**), having increased by more than 71,700 policyholders in the quarter alone and by **more than 296,800 compared to the same month in 2025**. The competitiveness of the Company's general insurance offering in terms of quality and value for money, together with strong commercial momentum, has enabled Línea Directa to continue growing new business while increasing customer loyalty.

By business line, **Motor** insurance premiums grew by 10.6% compared to the first quarter of 2025, reaching €236.1 million, once again outperforming the overall market (+7.3%). The portfolio reached 2.79 million policyholders, representing growth of 8.8%.

Línea Directa's **Home** business reached 784,000 policyholders (+4.5%). Premium income in this line rose by 2.6% to €43.5 million.

In **Health** insurance, Línea Directa continued to accelerate volume growth. The number of policyholders increased to 126,000 (+8.7%), while written premiums rose to €21.4 million, representing growth of 20.1%, compared to 6.3% for the sector as a whole. This positive performance is supported by an improved portfolio mix, with higher-value products (Comprehensive and Specialist cover) growing by 9.6%.

Other Products — including personal mobility insurance, protection against illegal occupation of the home, pet insurance and SME multi-risk, among others — contributed €2.2 million in written premiums (+60.0%) and totalled 96,000 policies (+40.4%).

Línea Directa's results in the first three months of the year were also boosted by the positive performance of the underwriting margin.

Specifically, the **combined ratio** declined to 91.7% (-0.6 p.p.). This improvement was mainly driven by a significant reduction in the expense ratio, reflecting strict cost discipline and, above all, the Company's increasing digitalisation.

Launch of new customer App and website

Currently, seven out of ten customers are active users of the mobile App. The Company has just launched a **new mobile application and a new Customer Area on its website**, offering increasingly advanced insurance management capabilities. This technological upgrade includes a new organisation of all customer operations across these channels and integrates Artificial Intelligence (AI) into policyholder service.

In this regard, the chat feature — supported by the immediacy of AI and the expertise of the Company's customer service teams — enables customers to resolve queries and carry out transactions in real time.

As a result of the advanced experience provided by its digital assets, nearly 92% of Línea Directa customers are now digital. This is translating into a **growing preference for digital services**: 65.7% (+5.1 p.p.) of roadside assistance services are now managed via the App and website, over half of Motor and Home claims are filed through these channels, and fully online sales already account for 12% (+4.0 p.p.) of new policies issued.

Strong commercial and technical performance led to a 20.1% increase in **technical insurance result**, which reached €22.9 million. Meanwhile, **investments result** amounted to €9.5 million (-7.2%) in a context of increased market volatility.

Overall, **return on average equity (RoAE)** rose to 22.5% (+0.7 p.p.). In addition, the Group maintains a solid balance sheet position, with a **solvency ratio** of 190.6%.

According to **Patricia Ayuela, CEO of Línea Directa Aseguradora**, “we have made a very strong start to 2026, with results that reflect our ability to generate profitable growth. We are growing policyholders at a robust pace and revenues are increasing faster than the market, while we continue to improve our margins and maintain a very solid balance sheet. This performance highlights the strength of our direct business model, a differentiated and competitive commercial

proposition, increasing efficiency and our progress towards becoming an ever more digital company.”

Main figures 3M 2026

Figures (million euro)	3M 2026	3M 2025	Var. 26/25
Gross written premiums	303.2	275.2	+10.2%
Insurance activities income	283.4	254.6	+11.3%
Technical insurance result	22.9	19.1	+20.1%
Investments result	9.5	10.2	-7.2%
Profit before tax	30.7	27.7	+11.1%
Profit after tax	23.4	20.8	+12.3%
Loss ratio	72.7%	71.3%	+1.4 p.p.
Expense ratio	19.0%	21.0%	-2.0 p.p.
Combined ratio	91.7%	92.3%	-0.6 p.p.
Policyholders (million)	3.797	3.500	+8.5%

About Línea Directa Aseguradora

Línea Directa Aseguradora is the leading direct insurance provider of general insurance for individuals, self-employed professionals and SMEs. Its business model is based on direct contact with policyholders across car, motorcycle, professional vehicle, home, health, pet and commercial insurance. The Company's goal is to make life easier for its customers through a clear and simple insurance offering that is innovative and digital, delivering the highest service quality at competitive prices. Línea Directa ranks among the 100 Spanish companies with the best reputation, according to the MERCO Empresas ranking.

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

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