

PRESS RELEASE

**PATRICIA AYUELA SAYS THAT IN 2025 LÍNEA DIRECTA WILL
ACCELERATE CUSTOMER GROWTH AND CONTINUE
IMPROVING MARGINS AND EFFICIENCY**

- In her speech at the General Shareholders' Meeting of Línea Directa Aseguradora, Patricia Ayuela, CEO, has pointed out that the entity's priorities for 2025 are to progressively and significantly accelerate customer growth, consolidate the younger business lines, increase the number of policies per customer, and continue improving margins and expenses.
- Coinciding with the 30th anniversary of Línea Directa's founding, the CEO highlighted the acceleration of the transformation of commercial, process, and technological capabilities that the company is undertaking to strengthen its competitive advantages and "grow and project successfully over the next 30 years."
- Patricia Ayuela described the results obtained in 2024 as "very positive," attributing them to the "fulfillment of the commitments made" during the previous Shareholders' Meeting, and announced that 2025 has started with "very promising results" for Línea Directa.
- The shareholders of Línea Directa have approved all the agreements submitted to the General Meeting, including the appointment of two new independent external directors, Ms. Marina Specht Blum and Mr. Iñaki Berenguer Mediavilla, and the re-election of Mr. Alfonso Botín-Sanz de Sautuola y Naveda, Mr. Fernando Masaveu Herrero, Mr. John de Zulueta Greenebaum, Ms. Ana María Plaza Arregui, and Ms. Rita Estévez Luaña.
- The Meeting also approved the distribution of a complementary dividend amounting to 15 million euros, bringing the total shareholder remuneration charged to the 2024 results to 45 million euros.

Madrid, 10 April 2025. Patricia Ayuela, CEO of [Línea Directa Aseguradora](#), stated today at the General Shareholders' Meeting that the results obtained by the company in 2024 "have been very positive" and that 2025 has started with "very promising figures." In this regard, she announced that the entity's priorities for this year include accelerating customer growth and continuing to improve the company's margins and efficiency.

During her speech, Patricia Ayuela reviewed Línea Directa's excellent financial performance in 2024 and emphasized the profound transformation the company is undergoing in its business model to boost the entity's future competitiveness.

"We have fulfilled the commitments made to you point by point," she said, referring to the priorities the entity had set for 2024: **resuming customer growth, gaining efficiency by consolidating leadership in digital services, and increasing the Group's profitability.** "This fills us with confidence and optimism in our company's ability to achieve the goals we set for ourselves," she assured.

In this regard, Patricia Ayuela set **the company's priorities for the current year, which she announced has started "with very promising results."** "2025 should see a progressive and significant acceleration in customer growth, a consolidation of our younger business lines, and an

increase in the number of policies per customer, while we continue to improve our margins and expenses," she detailed.

Transformation and competitive strengths

The CEO began her speech by commemorating the **30th anniversary of the company's founding** and the success of its business model, dedicating words of remembrance and gratitude to the founder and driving force behind Línea Directa, Jaime Botín, who passed away in August last year. "Today, 30 years later, Línea Directa is listed on the stock exchange, has more than 3.4 million customers, and generates over 1 billion euros in revenue," she praised, lauding the founder's vision, leadership, determination, and innovative spirit in creating a company that "would radically change the traditional insurance distribution model."

"The 2,400 employees who make up Línea Directa today feel fully responsible for the legacy we have received, and we have the firm purpose and responsibility to project the next 30 years also in the form of successes," she added.

Looking to the medium and long term, and in the face of an economic and geopolitical landscape she described as "full of uncertainty," Patricia Ayuela highlighted the company's demonstrated ability throughout its history to emerge stronger from the most complex situations. "But this should not lead to a false sense of security or inaction," she said, assuring that, at this time, the company's strategy is to accelerate its transformation to **"be more efficient and therefore more capable of always offering good prices, knowing our customers better, and adapting to their way of operating with us."**

The CEO referred to the transformation of commercial, process, and technological capabilities in which the company has been immersed since 2022 and will continue to deepen to strengthen Línea Directa's competitive advantages.

In this process, she framed, on the one hand, the creation of a Transformation Directorate aimed at accelerating the company's digitalization and process simplification, and the initiation of a technological renewal to boost the entity's agility. On the other hand, she highlighted the plan launched by the entity "to increase the company's commercial capabilities" initiated in 2024 and extending throughout 2025 and 2026.

2024 Results: A "very positive" year

Patricia Ayuela described the results obtained by Línea Directa in 2024 as "very positive." "In just one year, we have been able to turn around the difficult situation we experienced in 2023. **Behind these figures and achievements, there has been a lot of work, enthusiasm, and determination from the entire team of professionals at Línea Directa,**" she emphasized.

Firstly, the CEO referred to the **notable improvement in the combined ratio**, which stood at 94.7%, 9.4 percentage points better than in 2023.

In the Auto segment, the most affected by cost inflation in recent years, it even showed a very favorable trend compared to the sector. While Línea Directa's combined ratio improved by 9.7 percentage points to 94.8%, the sector average stood at 101.4%, with a deterioration in the last quarter. "A market whose combined ratios are above 100% in an uncertain environment presents very favorable circumstances for growth for those who, like us, adjusted their premiums to the subscribed risk early," she said.

Customer growth at the highest rate in six years

Regarding business evolution, Patricia Ayuela highlighted the company's growth in all business lines, which allowed Línea Directa to grow by 4.8% in premium income to 1.02 billion euros, surpassing 1 billion euros in revenue for the first time in history. Additionally, the customer portfolio increased by 116,000 insureds, with an acceleration of growth quarter by quarter.

"As we said we would, our growth rate continues to accelerate, and we are growing quarterly at the highest rate in the last six years," she said. The CEO also emphasized Línea Directa's ability to grow in customers **"while improving claims,"** which in 2024 decreased by 8.6 percentage points, **"and operating expenses,"** with a 3.4% reduction in administrative expenses in 2024, largely due to the entity's increasing digitalization.

In fact, the CEO detailed how currently **more than 90% of customers interact with the company through digital channels,** digital interactions are already double those made by phone, **100% online sales have multiplied by 2.4,** and the use of Artificial Intelligence is allowing customers to manage their transactions more quickly, easily, and with higher quality.

"The reason for this successful digital transition is none other than putting the customer at the center, conceiving technology as a means to facilitate their insurance transactions, not as an end in itself. And, of course, always keeping personal contact with policyholders available and open through our managers, specialized professionals with a high customer focus," she emphasized.

Product innovation and diversification

Patricia Ayuela also detailed that this greater dynamism in business generation is supported by the improvement of commercial capabilities carried out through aspects such as pricing models, commercial efficiency, brand awareness, and service quality. Additionally, she focused on product innovation, with the launch of new insurance products such as home occupation insurance, pet insurance, and Multi-risk Business insurance, as a growth and diversification lever for the Group.

"These launches have a common strategic purpose: **to become a multi-product company.** Because, for us, diversifying our business is much more than mitigating dependence on a specific branch, in our case the motor branch; it is the opportunity to provide a comprehensive response to our customers' insurance needs," she said. In this regard, she reiterated Línea Directa's ambition to become **"the reference insurer for individuals, freelancers, and small and medium-sized enterprises"** in Spain.

Patricia Ayuela also referred to **the company's progress in sustainability** in its three dimensions (environmental, social, and governance) and the market's recognition in this regard through the high score obtained by the company in the Dow Jones Sustainability Index (DJSI) evaluation by S&P, which was 76 points out of 100, surpassing the benchmark index's cut-off score globally in this area.

In this regard, she made a special mention of the role played by both Línea Directa and the insurance sector as a whole during the DANA that affected several regions of Spain, especially the Valencian Community, last October. **"It is at these moments when the business mission of insurance, being there for customers in their worst moments, takes on even more meaning,"** she said, recalling the special measures deployed by the company and "the involvement and commitment of Línea Directa employees" to attend to and help the 12,717 policyholders affected by this phenomenon.

Shareholder remuneration

Finally, the CEO highlighted the significant improvement in profitability figures compared to 2023, a year marked by the inflation crisis, with a **net profit of 64.2 million euros, a return on equity (RoAE) of 19.6%,** "the highest among our peers," and a **solvency margin of 185.4%.** "This has made it possible to resume the path of dividend distribution," she highlighted.

In this regard, the General Shareholders' Meeting, held today in Tres Cantos (Madrid) with the participation of 79.60% of the share capital, has overwhelmingly approved all the proposed agreements on the agenda, including the cash distribution of 1.38 euro cents per share as a **complementary dividend** charged to the 2024 results, amounting to a total of 15 million euros.

With this new payment, which adds to the two interim dividends already paid throughout the year, **Línea Directa's total shareholder remuneration for 2024 amounts to 4.14 euro cents per share, totaling 45 million euros, representing 70% of the profits.**

Re-election and appointment of Directors

The Meeting also approved the appointment of two new independent external directors, Ms. Marina Specht Blum and Mr. Iñaki Berenguer Mediavilla, as well as the re-election of Mr. Alfonso Botín-Sanz de Sautuola y Naveda and Mr. Fernando Masaveu Herrero as external proprietary directors, and Mr. John de Zulueta Greenebaum, Ms. Ana María Plaza Arregui, and Ms. Rita Estévez Luaña as independent external directors.

Thus, the number of directors of Línea Directa Aseguradora is set at 8, with a total of 5 independent directors, representing 62.5% of the total, and with a percentage of women on the Board of Directors of 50%..

About Línea Directa Aseguradora

Línea Directa Aseguradora is currently one of the leading car insurance companies in Spain, specializing in the direct sale of insurance for cars, motorcycles, businesses and freelancers, home, health, pets, and business multi-risk. Línea Directa is among the 100 Spanish companies with the best reputation, according to the MERCO Empresas ranking.

For more information: www.lineadirectaaseguradora.com

Moncho Veloso – 660 124 101

moncho.veloso@lineadirecta.es

Leticia Poveda - 659 639 022

leticia.poveda@lineadirecta.es

Ricardo Carrasco – 682 387 533

ricardocarrasco.perez@lineadirecta.es

Follow us on:

