

29 October 2026

Suncorp 2026 Investor Update and FY27 outlook

Suncorp (ASX: SUN | ADR: SNMCY) is hosting an Investor Update today, outlining how Suncorp is leveraging its strategic investments to deliver better customer outcomes and create sustainable shareholder value. The presentation is attached.

Suncorp Chief Executive Officer and Managing Director Steve Johnston said the Group's transformation had established strong foundations as a pure-play Trans-Tasman general insurer with modern platforms, and positioned Suncorp well to unlock further value for customers and shareholders.

"Having simplified the business, strengthened our core franchise and invested in modern platforms, data, artificial intelligence and resilience, our focus is now on leveraging those investments to improve customer outcomes, drive operational performance and deliver attractive shareholder returns," Mr Johnston said.

"We believe our competitive advantages position us strongly for the opportunities ahead. Our brands, technology, scale, and enhanced resilience give us confidence in our ability to create more contemporary products, deliver more personalised customer experiences, increase seamless digital self-service and use AI at scale to transform customer and claims journeys."

Updated FY27 outlook

FY27 GWP growth is expected to be around 3%¹. GWP growth has been impacted by the loss of a single large commercial contract (FY27 GWP impact of \$125 million) and ongoing weakness in the New Zealand dollar. The weaker New Zealand dollar is expected to reduce growth by approximately 70 basis points in Australian dollar terms. The full impact of the commercial contract will be reflected in the first half, resulting in full year GWP growth being weighted to the second half.

There is no other change to the FY27 outlook previously provided and UETR margin is expected to remain in the top half of the 10-12% range.

The Investor Update will commence at 9:00am AEDT and a live video webcast can be accessed via the [Suncorp Group website](#). A recording will be made available following the event.

ENDS

Authorised for lodgement with the ASX by the Suncorp Disclosure Committee.

For more information contact:

Media	James Spence	+61 436 457 886 james.spence@suncorp.com.au
Analysts / Investors	Neil Wesley	+61 498 864 530 neil.wesley@suncorp.com.au
	Nicholas Janu	+61 437 674 317 nicholas.janu@suncorp.com.au

¹ Assumes average FY27 FX rate of AUD 0.81 per NZD.

SUNCORP 

Investor update

29 October 2026
9:00am (AEDT)

SUNCORP GROUP LIMITED
ABN 66 145 290 124



Introduction and overview



Steve Johnston

Chief Executive Officer &
Managing Director

For personal use only

Agenda

9:00am

Introduction and group strategy

Steve Johnston – CEO & Managing Director

9:10am

Round table with CEOs

Michael Miller – CE Consumer
Lisa Harrison – CE Commercial & Personal Injury
Jimmy Higgins – CEO Suncorp New Zealand
Bridget Messer – CE Customer, Brand & Digital

9:40am

Financials

Jeremy Robson - CFO

9:50am

Questions

Executive Leadership Team

10:30am

Break

10:40am

Breakout sessions

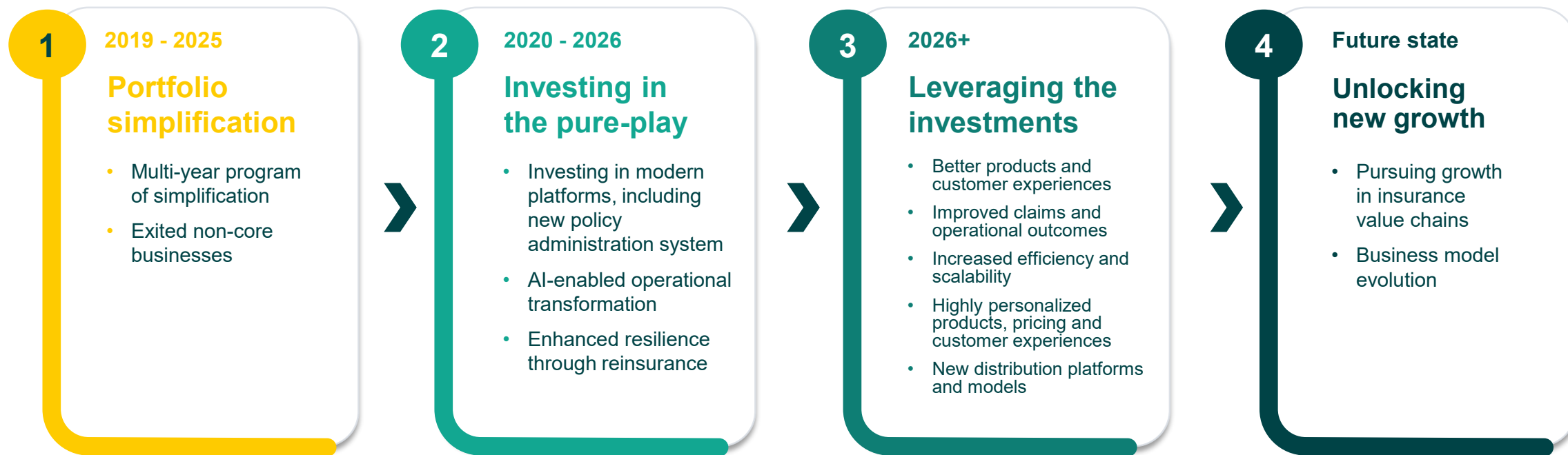
Purpose driven, delivering strong outcomes for the long term



Advancing Suncorp's transformation

Building a simplified, modernised pure-play insurer positioned to deliver sustainable shareholder returns and seamless customer experiences

For personal use only



Strong positions in attractive markets

Long-term growth drivers provide structural tailwinds for ongoing topline growth

**HOME**

25%
market share

\$3.4bn
GWP

Long-term growth drivers

- Growth in housing stock
- Building cost inflation

Suncorp opportunities:

- Loss ratio initiatives
- Supply chain initiatives including Home Repair
- AI-enabled distribution through a multi-brand strategy
- Risk selection

**MOTOR**

27%
market share

\$5.1bn
GWP

Long-term growth drivers

- Growth in the EV pool
- Vehicle value & repair-cost inflation

Suncorp opportunities:

- Loss ratio initiatives
- Repair network
- AI-enabled distribution through a multi-brand strategy

**C&PI**

Commercial 9%
PI 27%
market share

\$4.5bn
GWP

Long-term growth drivers

- Business formation & wage growth
- Regulatory & scheme expansion opportunities

Suncorp opportunities:

- Vero Specialty Lines expansion
- Broker connectivity

**NEW ZEALAND**

25%
market share

NZ\$2.8bn
GWP

Long-term growth drivers

- Market recovery from current soft cycle
- Broader economic recovery
- Repair cost inflation

Suncorp opportunities:

- NZAA membership penetration
- Corporate partner opportunities
- Broker connectivity and new schemes

Notes:

- GWP figures as at 30 June 2026.
- Home and Motor market share sourced from RFI Global as a 6-month rolling average as at June 2026.
- Commercial and Personal Injury market share are calculated using APRA industry data on a rolling 12-month basis to June 2026 and Suncorp data.
- Suncorp New Zealand market share sourced from ICNZ, rolling twelve-month view as at June 2026.

Suncorp's competitive positioning

Strong competitive advantages, enabled by quality assets and capabilities

Customer access

Wholly-owned brands

Multi-brand proposition

Multi-distribution (direct and broker)

Multi channel and AI aligned

Resulting in:

- Lower acquisition costs
- Greater growth opportunities
- Tailored products for each market segment

Technology leadership

Cloud-based

Modern policy admin system

AI-enabled processes

Resulting in:

- Better customer outcomes
- Lower cost to serve
- Access to continuous innovation

Scale

Pricing excellence

Claims capability

Supply chains

Operational efficiency

Resulting in:

- Optimising pricing vs returns
- Improved customer experiences

Resilience

Disciplined capital management

Conservative investment portfolio

Optimised reinsurance settings

Resulting in:

- Reduced volatility
- Resilient margins

Our competitive strengths, combined with investment in technology and capital management drives **sustainable profitable growth** and attractive **shareholder value creation**

Leveraging our investments in platform modernisation and artificial intelligence is at the core of Suncorp's strategy

For personal use only

Platform modernisation

Digital Insurer | Three differentiating capabilities

Digital first

Seamless end-to-end digital sales and service journeys

Modern platform

Reusable capabilities across brands, with continuous access to platform, security and AI innovation

Intelligent decisioning

Pricing, data, analytics and AI enabling faster, more informed decisions at scale

Artificial intelligence

Scaled adoption across the insurance value chain

Productivity

AI-enabled workforce

Automation & decision support

Manufacturing

Personalised product & pricing

Underwriting & risk selection

Distribution

AI customer journeys

New distribution platforms & models

Empowered customers

Customers using AI

Customer complaints – early identification & escalation

Round table with CEOs



Belinda Speirs

Chief Executive People, Legal & Corporate Services

Moderator



Michael Miller

Chief Executive Consumer Insurance



Jimmy Higgins

CEO Suncorp New Zealand



Lisa Harrison

Chief Executive Commercial and Personal Injury Insurance



Bridget Messer

Chief Executive Customer, Brand & Digital

Consumer Insurance

Leading provider of protection and prevention solutions

that deliver exceptional customer value

TOP PRIORITIES

- 1 Drive sustainable growth in attractive core and adjacent markets
- 2 Deliver valued customer experiences
- 3 Build a simpler and smarter organisation

COMPETITIVE ADVANTAGES

Customer access

Trusted brands

Mass market and niche propositions

Customer experience culture

Technology leadership

System investment

Digital Insurer rollout

Innovation mindset

Scale

Customer and claims outcomes

Deep insurance expertise

Commercial & Personal Injury Insurance

Disciplined growth engine

underpinned by differentiated capabilities and strong portfolio management

TOP PRIORITIES

- 1 Strengthen portfolio quality
- 2 Accelerate targeted growth
- 3 Improve customer and claims outcomes

COMPETITIVE ADVANTAGES

Customer access

Broker franchise

Diversified portfolio

Technology leadership

Broker platform connectivity

Modernised product capability

Scale

Claims excellence

Pricing expertise

Broad distribution

Customer, Brand and Digital

Profitable growth through

brand trust, scale and customer relationships

TOP PRIORITIES

- 1 Win in AI-assisted distribution
- 2 Improve customer experiences and outcomes
- 3 Drive profitable growth and loyalty

COMPETITIVE ADVANTAGES

Customer access

Trusted, distinctive brands

Strong direct customer relationships

High digital penetration

Technology leadership

Generative engine optimisation program

Emerging AI distribution applications

Scale

Reusing capabilities across brands

New Zealand

**Profitably
grow market
share**

and become the
category leader in
service

TOP PRIORITIES

vero

- 1 Outstanding service
- 2 Pricing with precision,
disciplined differentiation
- 3 Future-ready capabilities

AA Insurance

- 1 Personalised experiences
- 2 Efficient operations
- 3 Supported communities

COMPETITIVE ADVANTAGES

Customer access

- Strong, trusted brands
- Comprehensive offering
- Deep partner relationships
- Access to NZAA members

Technology leadership

- Digital Insurer in AA Insurance
- Sentiment analysis capability
- Scalable platforms for productivity

Scale

- NZ's second largest insurer
- Leverage Suncorp's Trans-Tasman scale
- Proven event response
- Rich data history, competitive moat

For personal use only

Financials



Jeremy Robson
Chief Financial Officer

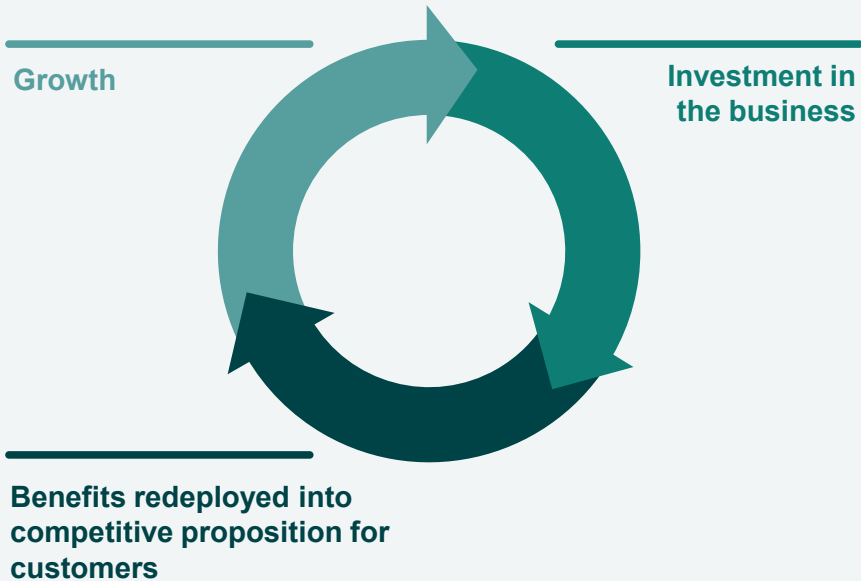
Distinctive investment proposition delivers shareholder value

For personal use only

1

Growth in earnings per share

Profitable customer growth



Opportunities

- Loss ratio initiatives
- AI-enabled distribution
- Vero specialty lines expansion
- Broker connectivity across C&PI and NZ
- NZAA membership penetration

+ System growth

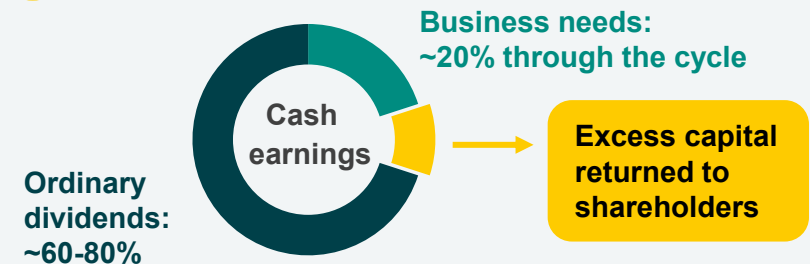
Insurance inflation above CPI

Growth in housing stock / building costs

Growth in electric vehicle (EV) pool

Business formation

+ Capital management reducing share count

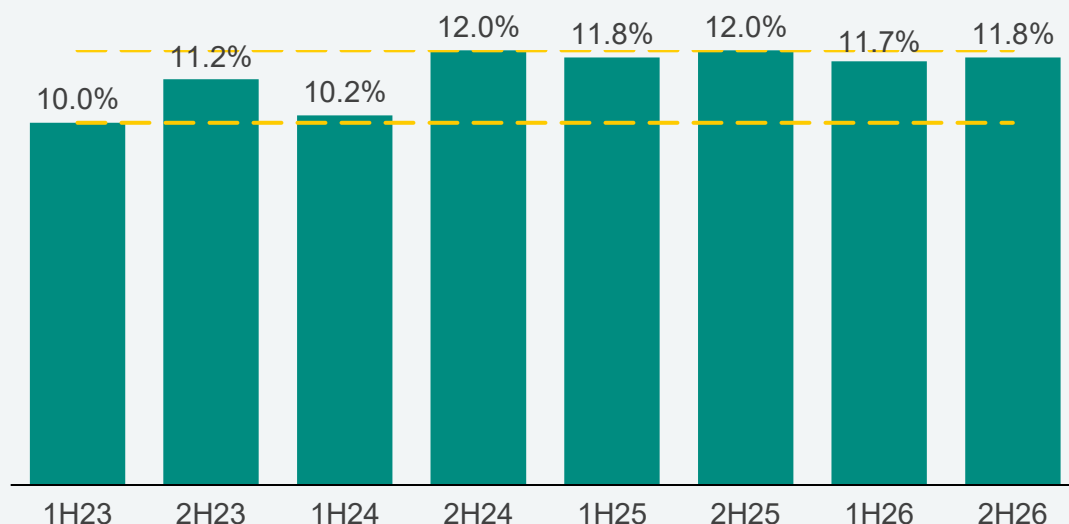


Distinctive investment proposition delivers shareholder value (cont.)

For personal use only

2 Strong risk-adjusted returns with reduced volatility

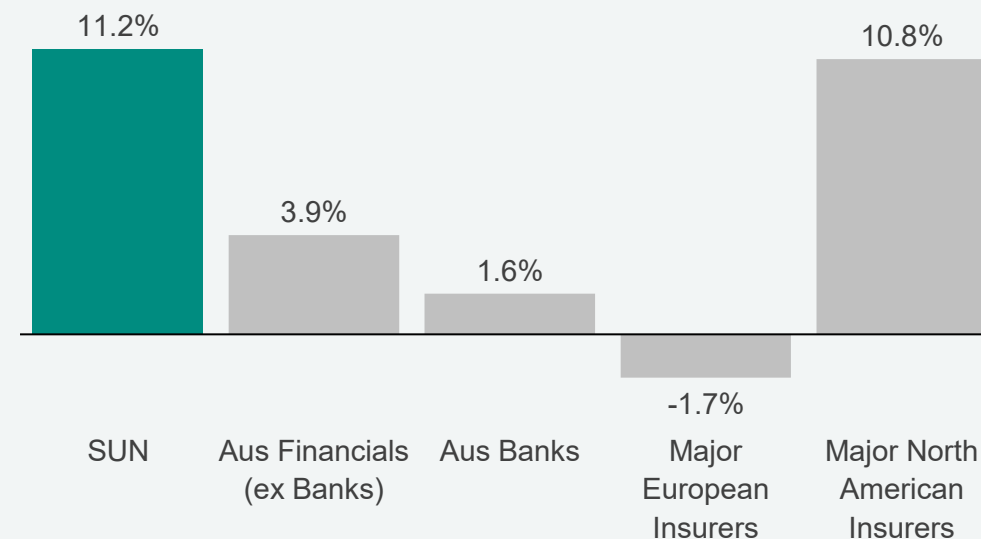
Consistent delivery of UITR margins in top half of target range



3 Disciplined capital management and value creation

Growth in tangible book value (TBV) per share

Five-year CAGR¹



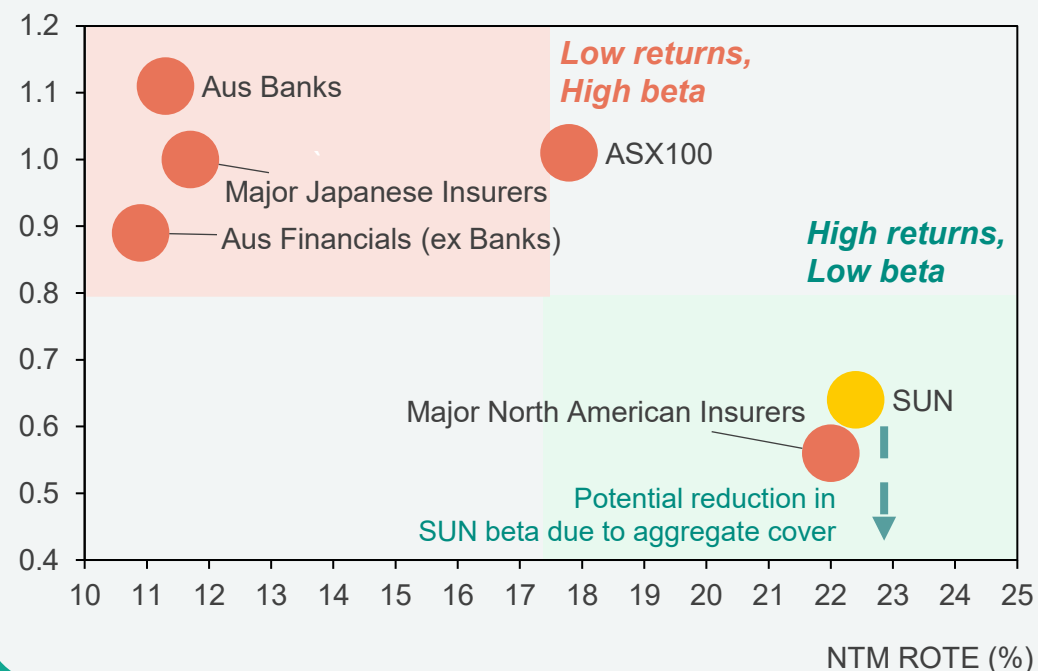
Notes

1. Australian Financials (ex. Banks) reflects average of 29 financial service companies listed on the ASX, excluding fleet leasing and exchange and market services companies. International peer sets reflect general insurance peers only. Data as at 23 October 2026 (Source: FactSet).

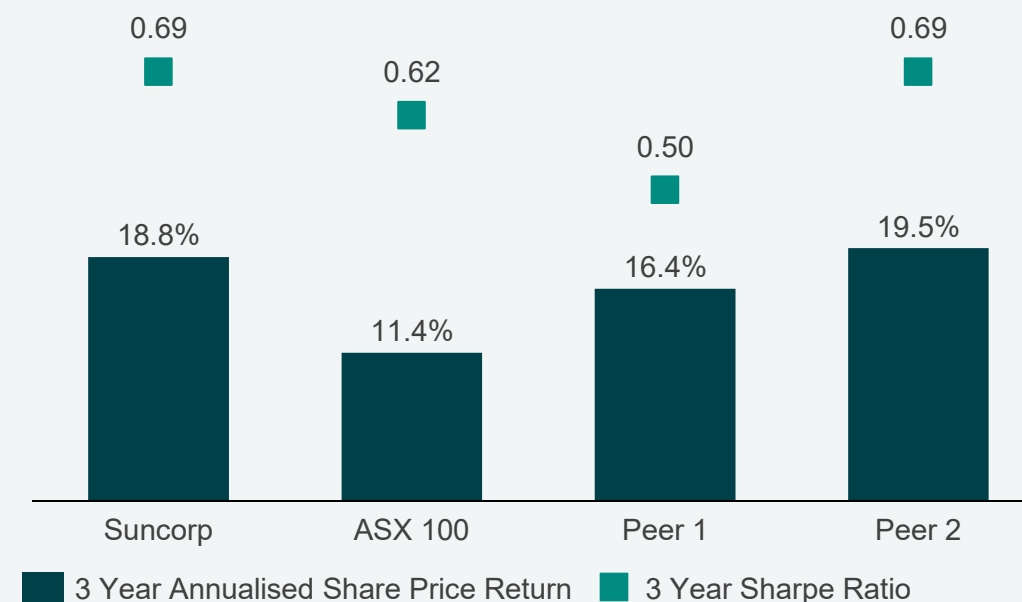
Low risk-adjusted returns

Strong absolute returns with lower relative risk¹

Bloomberg Adjusted Beta



Superior risk-adjusted share price returns²



Notes

- Beta and ROTE reflect average of selected peer sets. Australian Financials (ex. Banks) reflects average of 29 financial service companies listed on the ASX, excluding fleet leasing and exchange and market services companies. International peer sets reflect general insurance peers only. NTM ROTE sourced from FactSet. Data as at 23 October 2026.
- Sharpe ratio calculated as annualised total returns less risk-free cash rate divided by annualised standard deviation of returns (Source: Bloomberg, RBA). Data as at 30 September 2026.

For personal use only

Investor Scorecard

Successful execution of our strategy will deliver sustained shareholder value

FY27 Outlook		
✓	GWP growth at or above system	➤ GWP growth: Expected to be around 3% ¹ and skewed to 2H, reflecting loss of a \$125m commercial contract and weaker NZD
✓	Operating expense ratio remains well managed and a competitive advantage	➤ Total expenses ratio: Broadly in line with FY26
✓	Resilient margins with reduced downside risk, while retaining optionality to participate in upside	➤ Prior year reserves: Personal Injury releases expected to ~0.4% of Group net insurance revenue
✓	Strong returns on both an absolute and relative basis	➤ UITR margin: Top half of 10-12% range for full year, modestly skewed to 2H
✓	Surplus capital returned to shareholders	➤ Restructuring costs: Expected to be ~\$30m
		Buyback: FY27 buyback of \$250m underway

Notes
1. Assumes an FY27 average AUD / NZD FX Rate of 0.81

Questions

Important Disclaimer

This presentation contains general information which is current as at 29 October 2026. It is information given in summary form and does not purport to be complete.

It is not a recommendation or advice in relation to Suncorp Group Limited (Suncorp) or any product or service offered by Suncorp or any of its subsidiaries. It is not intended to be relied upon as advice to investors or potential investors, and does not take into account the investment objectives, financial situation or needs of any particular investor. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.

This presentation should be read in conjunction with all other information concerning Suncorp filed with the Australian Securities Exchange (ASX).

The information in this presentation is for general information only. To the extent that the information is or is deemed to constitute forward-looking statements, the information reflects Suncorp's intent, belief or current expectations with respect to our business and operations, market conditions, results of operations and financial condition, capital adequacy, specific provisions and risk management practices at the date of this presentation. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks and uncertainties, many of which are beyond Suncorp's control, which may cause actual results to differ materially from those expressed or implied. There can be no assurance that actual outcomes will not differ materially from these forward-looking statements.

Suncorp undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this presentation (subject to ASX disclosure and legislative requirements). There are a number of other important factors which could cause actual results to differ materially from those set out in this presentation, including the risks and uncertainties associated with the Australian and global economic environments.