

**THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014.**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS (INCLUDING PUERTO RICO, THE U.S. VIRGIN ISLANDS, GUAM, AMERICAN SAMOA, WAKE ISLAND AND THE NORTHERN MARIANA ISLANDS), ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA (the “UNITED STATES”) OR IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS ANNOUNCEMENT (SEE “OFFER AND DISTRIBUTION RESTRICTIONS” BELOW).**

**THIS ANNOUNCEMENT IS NOT ADDRESSED TO ANY PERSON RESIDENT OR HAVING AN ESTABLISHMENT IN PORTUGAL UNDER ANY CIRCUMSTANCES WHICH ARE DEEMED TO BE A PUBLIC OFFER OF SECURITIES IN PORTUGAL UNDER THE PORTUGUESE SECURITIES CODE (DECREE-LAW NO. 486/99 OF 13 NOVEMBER 1999, AS AMENDED FROM TIME TO TIME) (the “PORTUGUESE SECURITIES CODE”) OR LEGISLATION WHICH MAY REPLACE OR COMPLEMENT IT IN THIS RESPECT FROM TIME TO TIME.**

**Fidelidade - Companhia de Seguros, S.A. announces the Maximum Acceptance Amount for the Tender Offer for its**

**€500,000,000 4.250 per cent. Reset Subordinated Notes due 2031**

*11 February 2026.*

On 9 February 2026, Fidelidade - Companhia de Seguros, S.A. (the “**Offeror**”) announced an invitation to holders of its outstanding €500,000,000 4.250 per cent. Reset Subordinated Notes due 2031 (ISIN: PTFIDBOM0009) (the “**Notes**”) to tender their Notes for purchase by the Offeror for cash up to the Maximum Acceptance Amount (such invitation, the “**Offer**”), on the terms and subject to the conditions contained in the tender offer memorandum dated 9 February 2026 (the “**Tender Offer Memorandum**”) prepared by the Offeror.

The Offeror now announces the Maximum Acceptance Amount for the Offer (being the maximum aggregate principal amount of Notes the Offeror proposes (subject to the satisfaction or waiver of the New Financing Condition on or prior to the Settlement Date) to accept for purchase pursuant to the Offer).

The Offer is being made on the terms and subject to the satisfaction (or waiver) of the New Financing Condition (as defined in the Tender Offer Memorandum) and the other conditions contained in the Tender Offer Memorandum as supplemented by this announcement, and is subject to the offer restrictions set out below and as more fully described in the Tender Offer Memorandum. Capitalised terms used in this announcement but not defined have the meaning given to them in the Tender Offer Memorandum.

Following the pricing on 10 February 2026 of the Offeror’s proposed issuance of new euro-denominated fixed rate reset subordinated Tier 2 notes (the “**New Notes**”), the Maximum Acceptance Amount has been set by the Offeror at €500,000,000 (being the aggregate principal amount of Notes outstanding). Accordingly, if the Offeror decides to accept any Notes for purchase pursuant to the Offer, it currently intends to accept all Notes validly tendered pursuant to the Offer with no *pro rata* scaling, (although the Offeror reserves the right, in its sole and absolute discretion, to accept significantly less than (or none of) such amount of Notes for purchase pursuant to the Offer).

**Noteholders are advised to read carefully the Tender Offer Memorandum as supplemented by this announcement, for full details of, and information on the procedures for, participating in the Offer.**

Copies of the Tender Offer Memorandum are (subject to distribution restrictions) available from the Tender Agent as set out below.

Questions and requests for assistance in connection with (i) the Offer may be directed to the Dealer Managers, and (ii) the delivery of Tender Instructions may be directed to the Tender Agent, the contact details for each of which are set out below.

BNP PARIBAS (Telephone: +33 1 55 77 78 94; Attention: Liability Management Group; Email: liability.management@bnpparibas.com), Caixa – Banco de Investimento, S.A. (Telephone : +351 21 313 73 00; Attention: Direção de Mercado de Capitais; Email: dcd@caixabi.pt), Deutsche Bank Aktiengesellschaft (Telephone: +44 207 545 8011; Attention: Liability Management Group), J.P. Morgan SE (Telephone: +44 20 7134 2468; Attention: Liability Management; Email: liability\_management\_EMEA@jpmorgan.com) and Société Générale (Telephone: +33 1 42 13 32 40; Attention: Liability Management; Email: liability.management@sgcib.com) are acting as Dealer Managers and Kroll Issuer Services Limited (Telephone: +44 20 7704 0880; Attention: Jacek Kusion; Email: fidelidade@is.kroll.com; Offer Website: <https://deals.is.kroll.com/fidelidade>) is acting as Tender Agent.

**This announcement is released by Fidelidade - Companhia de Seguros, S.A. and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 (MAR), encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Andrés Montoya Stahl, Investor Relations Officer at Fidelidade - Companhia de Seguros, S.A.**

**DISCLAIMER:** This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the contents of this announcement or the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax, regulatory or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Offer. None of the Offeror, the Dealer Managers or the Tender Agent or any of their respective directors, employees or affiliates makes any recommendation whether Noteholders should tender Notes pursuant to the Offer.

## **OFFER AND DISTRIBUTION RESTRICTIONS**

*The distribution of this announcement and/or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and/or the Tender Offer Memorandum come(s) are required by each of the Offeror, the Dealer Managers and the Tender Agent to inform themselves about, and to observe, any such restrictions. Nothing in this announcement nor the Tender Offer Memorandum constitutes an offer to buy or a solicitation of an offer to sell the Notes (and tenders of Notes in the Offer will not be accepted from any Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer and any Dealer Manager or any of the Dealer Managers' respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by such Dealer Manager or such affiliate, as the case may be, on behalf of the Offeror in such jurisdiction.*

*Nothing in this announcement or the Tender Offer Memorandum or the electronic transmission thereof constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction. No action has been or will be taken in any jurisdiction in relation to the New Notes that would permit a public offering of securities. The minimum denomination of the New Notes will be €100,000.*

*In addition to the representations referred to below in respect of the United States, each Noteholder participating in the Offer will also be deemed to give certain representations in respect of the other jurisdictions referred to below and generally as set out in “Procedures for Participating in the Offer” in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations will not be accepted. Each of the Offeror, each Dealer Manager and the Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender shall not be accepted.*

## **United States**

The Offer is not being made, and will not be made, directly or indirectly in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of or of any facilities of a national securities exchange of, the United States. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States. Accordingly, copies of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being, and must not be, directly or indirectly mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States, to any persons located or resident in the United States. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States will be invalid and will not be accepted.

Neither this announcement nor the Tender Offer Memorandum is an offer to sell, or a solicitation of an offer to buy, any securities in the United States or to U.S. persons (as defined in Regulation S under the Securities Act (each a “**U.S. Person**”)). Securities may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act. The New Notes have not been, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, U.S. Persons.

Each Noteholder participating in the Offer will represent that it is not located in the United States and is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States. For the purposes of this and the above two paragraphs, “**United States**” means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

## Italy

None of the Offer, this announcement, the Tender Offer Memorandum or any other document or materials relating to the Offer have been or will be submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* (“**CONSOB**”) pursuant to Italian laws and regulations. The Offer is being carried out in the Republic of Italy (“**Italy**”) as an exempted offer pursuant to article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Accordingly, Noteholders or beneficial owners of the Notes that are located in Italy can tender some or all of their Notes for purchase in the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes and/or the Offer.

## United Kingdom

This announcement and the Tender Offer Memorandum and any other documents or materials relating to the Offer are not being made and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000. Accordingly such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”)) or persons who are within Article 43 of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

## France

The Offer is not being made, directly or indirectly, to the public in the Republic of France (“**France**”). This announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have only been and shall only be distributed in France to qualified investors as defined in Article 2(e) of the Regulation (EU) 2017/1129, as amended. Neither this announcement nor the Tender Offer Memorandum has been or will be submitted for clearance to nor approved by the *Autorité des Marchés Financiers*.

## Portugal

The Offer is not being made, directly or indirectly, to the public in Portugal under circumstances which are deemed to be a public offer (*oferta pública*) of securities in Portugal under the Portuguese Securities Code (*Código dos Valores Mobiliários*) or under any legislation which may replace or complement it in this respect from time to time.

No action has been or will be taken to, directly or indirectly, advertise, market, gather investment intentions, submit to investment gathering procedures, invite to tender, offer to buy or purchase the Notes in relation to the Offer in circumstances which could qualify as a public offer (*oferta pública*) of securities in Portugal, notably in circumstances which could qualify under the Portuguese Securities Code or under any legislation which may

replace or complement it in this respect from time to time as a public offer (*oferta pública*) of securities addressed to individuals or entities resident in Portugal or having permanent establishment located in Portuguese territory, as the case may be.

Neither this announcement, the Tender Offer Memorandum nor any document, circular, advertisement, announcement or any other offering material in relation to the Offer has been or is expected to be (i) distributed or made available, directly or indirectly, to the public in Portugal or in circumstances which could qualify under the Portuguese Securities Code or under any legislation which may replace or complement it in this respect from time to time as a public offer (*oferta pública*) of securities addressed to individuals or entities resident in Portugal or having permanent establishment located in Portuguese territory, as the case may be; or (ii) registered or filed with or approved by the Portuguese Securities Market Commission (*Comissão do Mercado de Valores Mobiliários*).

Any Tender Instruction delivered by any Noteholder, or by any other person on their behalf, for the tender of any Notes pursuant to the Offer will not be accepted by the Offeror in any circumstances in which such Tender Instruction does not comply with these Offer and Distribution Restrictions or otherwise is unlawful in Portugal and does not comply with all provisions of the applicable Portuguese legal framework.

## **Belgium**

The Offer is not being made, and will not be made or advertised, directly or indirectly, to any individual in Belgium qualifying as a consumer within the meaning of Article I.1 of the Belgian Code of Economic Law, as amended (a “**Consumer**”) and this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer have not been and may not be distributed, directly or indirectly, in Belgium to Consumers.