

Reinforcing the commitment to long-term savings and retirement solutions

Fidelidade signs purchase agreement to acquire 70% of IM Gestão de Ativos (“IMGA”)

Once completed, the transaction will increase the Group's assets under management to around €25 billion and position Fidelidade as the largest independent private manager of securities investment funds in Portugal, according to APFIPP.

Lisbon, January 5th, 2026 – On 30 December, Fidelidade has signed an agreement to acquire a 70% stake in IM Gestão de Ativos, Sociedade Gestora de Organismos de Investimento Coletivo, S.A. (“IMGA”) through its wholly owned subsidiary FID Asset Management, SGPS, S.A., subject to regulatory approval, which will make Fidelidade the majority shareholder of one of the most traditional asset management companies in the Portuguese market.

This transaction reinforces Fidelidade’s strategy in the savings and investment segment, strengthening its ability to develop long-term solutions with its distribution partners to address the challenges of a longer-living society and the growing need for financial preparedness throughout life.

For Rogério Campos Henriques, CEO of Fidelidade, “longevity is one of the great challenges of our time and requires concrete responses in the way we protect and plan the future. Once completed, this operation will strengthen our ability to create long-term savings and investment solutions, helping Portuguese people to better prepare for retirement and live longer with financial security”.

Iñigo Trincado, Executive Chairman of the CIMD Group, believes that “Fidelidade’s acquisition of a stake in IMGA is a strategic move that recognises the fund manager’s track record and strengthens its ability to better serve investors with long-term savings and retirement solutions. This transaction recognises IMGA’s strong track record and ensures continuity of its team and culture, while adding scale and growth potential to the business. On behalf of the CIMD Group, we welcome this development and will continue to support IMGA in the next phase of its growth, with the rigour and independence that characterise us.”

Emanuel Silva, CEO of IMGA, sees "this new phase as an opportunity to grow at scale, without compromising the principles that define who we are and the fiduciary responsibility we have to investors, customers and partners. Fidelidade’s entry creates the conditions to accelerate our development, broaden our activity and strengthen our international competitiveness.”

IMGA is a Portuguese management company with over 35 years of experience and a proven track record in developing and managing investment solutions for different risk profiles. Over the years, it has built a reputation based on management discipline, robust processes and technical expertise, combining asset analysis and selection with a consistent focus on risk management.

This operation includes the retention of IMGA's current management team, which will remain in place, ensuring continuity in the conduct of business and in relations with clients, investors, distributors and other partners.

The transaction is subject to the usual conditions for operations of this nature, including full compliance with applicable legal, regulatory and administrative requirements, as well as approvals and no objections from the competent authorities.

For further information:

André Vaz Canário | andre.vaz.canario@fidelidade.pt | 919 230 961
Pedro Choi Martins | pedro.silva.martins@fidelidade.pt | 916 528 356
Inês dos Santos | ines.dossantos@h-advisors.global | 93 973 31 02
Liliana Silva | Liliana.silva@h-advisors.global | 93 974 31 11
João Grilo | jgrilo@imga.pt | 91 728 25 39
Bianca Angelice | bangelice@imga.pt | 91 206 29 42

About Fidelidade

Founded in 1808, Fidelidade is the market-leading insurance company in Portugal, in both life and non-life sectors, with a market share of 30,2% in 2024. Fidelidade is present in 14 countries, on 4 continents, and reported a global premium growth of 18,5% in 2024, reaching 6.1 billion euros.

The rating agency Fitch classifies Fidelidade as "A+ stable (IFS)" and "A stable (IDR)", one of the highest ratings in the national business landscape, positively highlighting the company's very solid profile, the robustness of its capitalisation, its strong financial performance, profitability, as well as the lower risk of Fidelidade's investment portfolio.

With 2.4 million customers in Portugal and more than 9.8 million worldwide, Fidelidade conducts its business through a "Customer Centric" approach, utilising a large and extensive distribution network and channels that ensure consumers an integrated and personalized experience, regardless of the channel used.

Fidelidade is guided by values that have always defined it: experience, innovation, overcoming obstacles and proximity, and this year it was re-elected as the Consumer Choice in the categories of "Insurance Companies", "Trusted Brand" and Most Reputable Insurance Company in Portugal.

With sustainability at the core of its business and a vision of preparing for the future, Fidelidade is committed to being a promoter of behavioural change in society, raising awareness of the role and impact of everyone in adopting more sustainable behaviours. This action is also reflected in a Social Responsibility policy, embodied in the Fidelidade Comunidade Programme, through which the Fidelidade Group contributes to strengthening the social sector, focusing on the areas of ageing, health prevention and inclusion of people with disabilities.

www.fidelidade.pt

About IMGA

IM Gestão de Ativos, SGOIC, SA (IMGA) is the largest independent management company in the domestic market and a benchmark in the sector in the Iberian Peninsula, with a portfolio of over €6.1 billion in assets, comprising 33 investment funds marketed through the branches of Millenniumbcp, Activobank, Crédito Agrícola, ABANCA, Bison Bank, Banco Invest, Banco BIG, Banco Best, Banco BNI Europa and Banco Atlântico Europa.

IMGA also provides its institutional clients with an integrated and innovative service in the creation of private equity and venture capital fund structures.

Constantly seeking to adjust its offering to market developments, the Company has significantly expanded its activity, both in terms of products and services and in the geographical spread of its offering, and is constantly committed to integrating new distribution channels, while maintaining the criteria of independence, innovation, diversification and rigour that characterise it.

www.imga.pt

CIMD Group

The CIMD Group is one of the largest independent groups in the Iberian Peninsula, specialising in brokerage and consulting in the financial and energy markets, securitisation and asset management, with over 40 years of activity. The Group operates in Madrid, Lisbon and Dubai, offering clients a comprehensive range of services and access to international markets, supported by synergies between activities and geographies. The Group's structure brings together 10 specialised companies, reflecting a solid and diversified organisation that combines management discipline, innovation and customer proximity. IM Gestão de Ativos (IMGA) has been part of the Group since May 2015, strengthening the asset management perimeter.

Main areas of activity: brokerage (equities, bonds, derivatives, electricity, gas and carbon), financial and risk consulting, macroeconomic analysis and training, asset management (securities and real estate funds, private equity, discretionary management) and securitisation.

www.grupocimd.com