



Press Release

For immediate release

Union Insurance Achieves 76 % Growth in Net Profit and 93% Increase in Net Underwriting Results

In the first half of 2025 compared to H1 2024

Key Highlights:

- Net profit up 76% to AED22.7 million in H1 2025 compared to AED12.9 million in H1 2024
- Net Underwriting Results up 93% from AED5.7 million in H1 2024 to AED11.07 million in the first half of 2025
- Solvency has improved significantly to 170% In H1 2025 compared to 143% as at 31 December, 2024

(Dubai, UAE- August 13, 2025) - Union Insurance Company, a leading provider of innovative customer-focused insurance solutions to individuals and organisations in the UAE, today announced a remarkable 76% increase in net profit for the first half of 2025 compared to the same period last year.

The significant growth in net profit after tax for H1 2025 to AED22.7 million was driven by excellent underwriting results, cost efficiencies and increase in investment revenue. Net Underwriting Results have also increased by 93% to AED11.07 million in H1 2025 compared to AED5.7 million in the first half of 2024.

The company's solvency has reached an unparalleled record of 170% in H1 2025 compared to 143% reported for the year 2024. It consistently exceeds the regulatory requirements, which underscores the company's financial stability and resilience. Additionally, the healthy liquidity levels reflect the company's ability to meet its obligations and support ongoing operations smoothly.

'We are proud to report strong financial results that demonstrate the effectiveness of our solid internal controls and robust risk management measures,' says Ramez Abou Zaid, Chief Executive Officer, Union Insurance Company. "This performance is reinforced by the trust of our customers and the support of our reinsurance partners."