

CURRENT REPORT

According to Law No. 24/2017 on issuers of financial instruments and market operations and ASF Regulation No. 5/2018

- Report Date: **November 14, 2025**
- Issuer Name: **Millenium Insurance Broker (MIB) Insurance-Reinsurance Broker S.A.**
- Registered Office: **Bucharest, Splaiul Independentei 111, Sector 5**
- Phone/Fax: **004-021-3303796**
- Unique Fiscal Registration Code: **9557790**
- LEI Code: **787200WYTZDL2D67V730**
- Trade Registry Number: **J40/5065/1997**
- Subscribed and Paid Share Capital: **583,946 RON**
- Regulated Market where securities are traded: **MTS AeRO Premium**

Important events to report: Report for the Third Quarter of 2025 Millenium Insurance Broker (MIB) Insurance–Reinsurance Broker dated 14 November 2025



Report for the Third Quarter of 2025

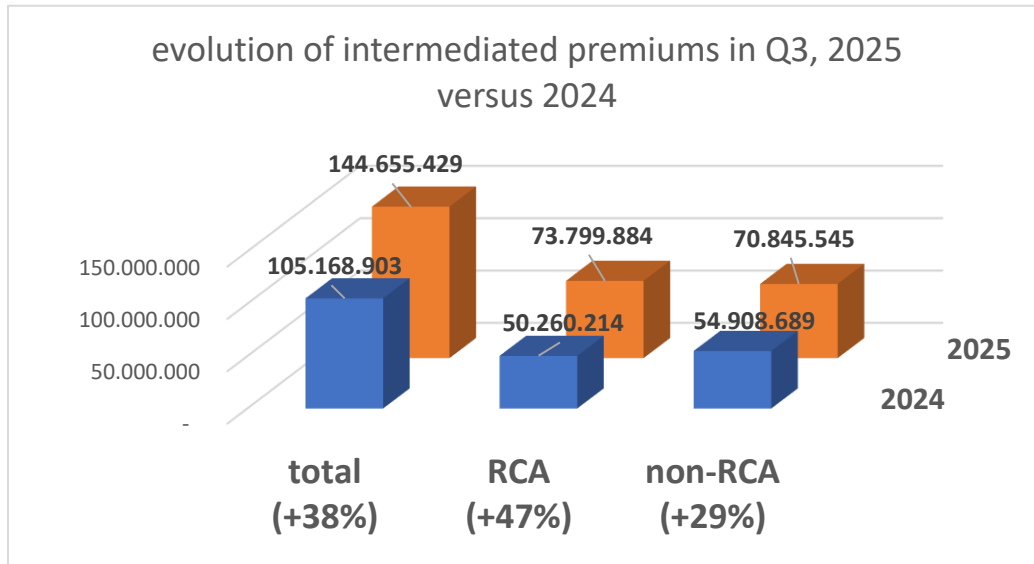
Millenium Insurance Broker (MIB) Broker de Asigurare-Reasigurare S.A.

Issuer Name	Millenium Insurance Broker (MIB) Broker de Asigurare-Reasigurare S.A.
Trade Registry Number	J40/5065/1997
CAEN Code	6622
Business Field	Insurance brokers and agents activities
Unique Fiscal Registration Code	9557790
LEI Code	787200WYTZDL2D67V730
Sediul social	Bucharest, Splaiul Independenței nr. 111, Sector 5.
Phone	021.3303796 ; 021.3303799
E-mail	office@myinsurance.ro
Website	https://www.myinsurance.ro/
Trading Symbol	MIB
ISIN Code	ROV1FB29MU02
FISN Code	MILLENIUM/REGSHS RON 0.28
CFI Code	ESVUFR
Total Shares	2.085.520 common, dematerialized shares
Nominal value	0,28 RON

1. Current Activity in Q3 2025

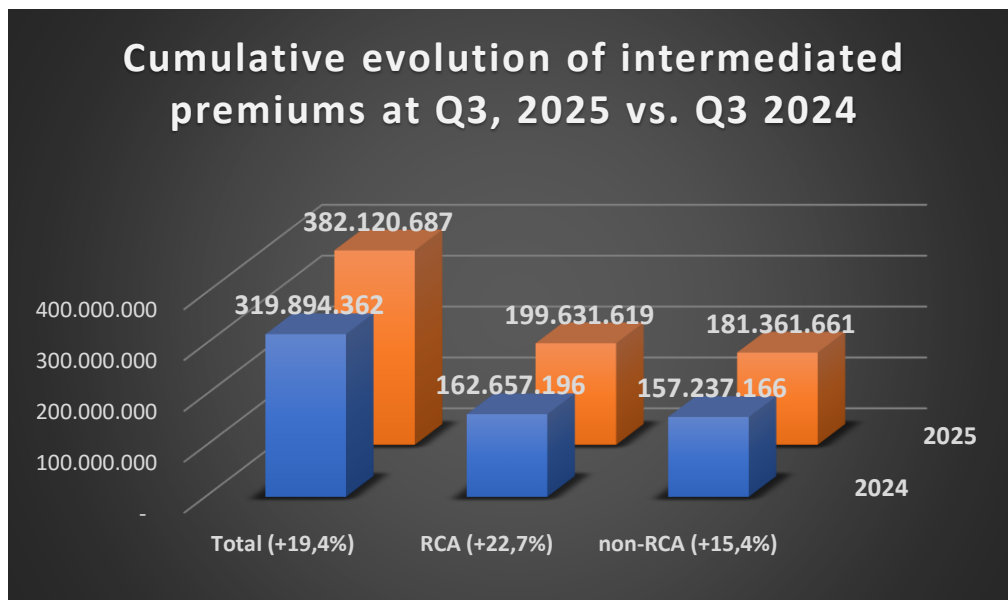
The third quarter of 2025 was marked by the market's return to operating under liberalized MTPL (RCA) pricing. In addition to MIB's organic growth, the company also benefitted from the premium volumes generated by the portfolios acquired from the entities that joined MIB, namely Vector Insurance Broker and Titan Insurance Broker.

Strictly comparing Q3 2025 to Q3 2024, MIB recorded a significant increase in the volume of intermediated premiums, up by 38% overall, from 105,168,903 RON in Q3 2024 to 144,655,430 RON in Q3 2025.



Evolution of Total Intermediated Premium Volume for the First 9 Months of 2025 vs. 2024

MIB recorded a significant increase in intermediated premium volume for the first nine months of 2025. The volume of intermediated insurance premiums rose by 19.4%, from 319.9 million lei in Q3 2024 to 382.1 million lei in Q3 2025— a result we consider strong and fully aligned with the efforts of the entire MIB team.



2. Final Financial Data for the Third Quarter of 2025, Unaudited

2.1. Profit and Loss Account – Summary Format: Q3 2024 versus Q3 2025. Figures in RON.

Profit and loss account	Q3 2024	Q3 2025	Evolution % Q3_2025 vs. Q3_2024
Net Turnover	51.420.282	58.456.997	13,68%
Revenue from Distribution Activities	51.402.374	58.438.907	13,69%
Other Operating Income	33.036	34.925	5,72%
Total Operating Income	51.435.410	58.473.832	13,68%
Expenses for Services Provided by Third Parties	2.433.163	2.389.070	-1,81%
Expenses for Consumables and Inventory-type Materials	70.630	59.412	-15,88%
Expenses for Other Taxes, Duties, and Similar Contributions	53.716	55.060	2,50%
Personnel Expenses	1.829.071	2.312.636	26,44%
Expenses for Amounts Due to Assistants and Auxiliary Assistants	45.345.447	51.541.329	13,66%
Other Operating Expenses	44.440	95.051	113,89%
Value Adjustments for Tangible and Intangible Fixed Assets	186.410	458.155	145,78%
Value Adjustments for Current Assets	0	0	
Total Operating Expenses	49.962.877	56.910.713	13,91%
Operating Result	1.472.533	1.563.119	6,15%
Financial Income	354.571	307.932	-13,15%
Financial Expenses	87.695	124.752	42,26%
Financial Result	266.876	183.180	-31,36%
Total Revenue	51.789.981	58.781.764	13,50%
Total Expenses	50.050.572	57.035.465	13,96%
Gross Result	1.739.409	1.746.299	0,40%
Corporate Income Tax	268.824	272.831	1,49%
EBITDA	1.925.819	2.204.294	14,5%
Net Result	1.470.585	1.473.468	0,20%

2.2. Operating Income – Third Quarter 2025

Operating income represents the total revenues generated from all activities carried out by the company. In the third quarter of 2025, the company recorded operating income of 58,473,832 lei, an increase of 13.68% compared to the third quarter of 2024, when operating income amounted to 51,435,410 lei.

Revenues from distribution activities totaled 58,438,907 lei, representing 99.42% of total revenues (58,781,764 lei), while the remaining revenues originated from other activities and financial income.

2.3. Operating Expenses – Third Quarter 2025

In Q3 2025, the company recorded operating expenses of 56,910,713 lei, an increase of 13.91% compared to Q3 2024, when expenses amounted to 49,962,877 lei.

The operating result as of 30.09.2025 was 1,563,119 lei, up 6.15% compared to the result as of 30.09.2024, further confirming the company's sustainable and resilient business model.

2.4. Financial Income and Expenses – Third Quarter 2025

Financial income and expenses represent revenues and expenses generated by financial assets. These categories account for a small share of total revenues, approximately 1% of the company's total income. Financial income in Q3 2025 amounted to 307,932 lei, a decrease of 13.15% compared to Q3 2024, when it reached 354,571 lei. Total financial expenses in Q3 2025 were 124,752 lei, an increase of 42.26% compared to Q3 2024, when they amounted to 87,695 lei.

The financial result as of 30.09.2025 was 183,180 lei, down 31.34% compared to 30.09.2024.

2.5. Net Profit – Third Quarter 2025

The Company's net profit increased from 1,470,585 lei in Q3 2024 to 1,473,468 lei in Q3 2025, a growth of 0.20%. Furthermore, the net profit of 1,473,468 lei recorded as of 30.09.2025 represents an increase of 20.98% compared to the net profit of 1,217,951 lei recorded as of 30.06.2025.

The modest profit evolution was influenced by the VAT increase effective from 01.08.2025, the reduction in financial income, and especially the start of amortization of the acquired portfolios. However, Q4 is traditionally a strong quarter for the industry, and therefore we maintain our budgeted profitability target.

2.6. EBITDA

EBITDA increased by **14.5%** in Q3 2025 compared to Q3 2024, in line with the growth in intermediated premiums. It was impacted only by the general rise in costs, particularly the VAT increase effective from 01.08.2025, as well as the addition of three new employees in Q3 2025, required to manage an approximately **38%** increase in activity volume (intermediated premiums and related back-office operations).

2.7. Structure of Total Liabilities as of 31.12.2024 and 30.09.2025

Liabilities are short-term and reflect the company's current/operational activity. As of 30.09.2025, the company had no bank loans contracted.

RON	31.12.2024	30.09.2025
Liabilities	8.529.267	15.632.787
Liabilities Related to Distribution Activities	3.205.726	6.036.590
Liabilities Related to Personnel	105.332	128.277
Liabilities Related to the Social Security Budget and the State Budget	236.541	175.307
Other Liabilities	4.981.668	9.292.613

The evolution of distribution-related liabilities is a normal short-term phenomenon, driven by the significant increase in volume in Q3—approximately 39%—and further influenced by operational factors and the adjustment of financial flows with partner insurers as well as with the newly integrated distributors, approximately 130 brokerage assistants.

The amount of 9,292,613 lei recorded under “Other liabilities” as of 30.09.2025 includes the following components:

- 3,382,849 lei – liabilities related to insurance portfolios resulting from business transfers in Q2 2025 and Q3 2025,
- 5,323,809 lei – liabilities for brokerage assistants’ commissions,
- 585,955 lei – other liabilities.

2.8. The Company’s Debt Ratio: based on results for the Third Quarter of 2025.

	31.12.2024	30.09.2025
Debts	8.529.267	15.632.787
Total Assets	18.745.300	25.236.608
Debt Ratio	45,50%	61,94%

The Company’s debt ratio was 45.50% as of 31.12.2024 and 61.94% as of 30.09.2025.

Equity Elements	30.09.2024 RON	31.12.2024 RON	30.09.2025 RON	Evolution % Q3_2025 vs. Q3_2024
Subscribed Paid-in Capital	583.946	583.946	583.946	-
Share Premiums	5.361.234	5.361.234	5.361.234	-
Legal Reserves	116.789	116.789	116.789	-
Other Reserves	1.586.364	1.586.364	1.983.486	25%
Treasury Shares (1 unit)	8	8	8	-
Retained Earnings	0	0	0	-
Net Profit	1.470.585	2.482.642	1.473.308	0,2%
Total Equity	9.118.910	10.130.967	9.518.755	4.4%

Millenium Insurance Broker (MIB) Broker de Asigurare-Reasigurare S.A.

Ștefan Emanuel Prigoreanu – *Chairman of the Board and Chief Executive Officer*

Declaration

In accordance with the provisions of Article 30 of Accounting Law no. 82/1991

The quarterly report as of 30/09/2025 has been prepared for:

Entity: MILLENIUM INSURANCE BROKER (MIB) INSURANCE–REINSURANCE BROKER S.A.

County: 40 — Municipality of Bucharest

Address: Bucharest, Sector 5, Splaiul Independenței Street, No. 111

Trade Register Number: J40/5065/1997

Form of Ownership: 34 — Joint-stock companies

Main Activity (NACE code and description): 6622 — Activities of insurance agents and brokers

Unique Registration Code: 9557790

I, the undersigned, **Prigoreanu Ștefan Emanuel**, assume responsibility for the preparation of the quarterly report as at 30.09.2025 and hereby confirm that:

- a) The accounting policies used in preparing the half-yearly financial reporting are in accordance with the applicable accounting regulations.
- b) The half-yearly financial reporting provides a true and fair view of the financial position, financial performance and other information related to the activities carried out.
- c) The legal entity carries out its activity under going-concern conditions.

In the third quarter of 2025, the company was managed by the Board of Directors, with the following composition:

- **Prigoreanu Ștefan Emanuel** – Chairman of the Board of Directors
- **Angheluță Alin-Valentin** – Director
- **Ștefan Dan George** – Director

Executive management was ensured by **Ms. Camelia Vartic** – **Chief Executive Officer**.

Accounting records were ensured by **Ms. Carmen Maria Jecan** – **Chief Financial Officer**.

The report of the Chairman of the Board of Directors regarding the economic and financial results for the period 01.01.2025–30.09.2025 presents, in a true and comprehensive manner, the information concerning **Millenium Insurance Broker (MIB) Broker de Asigurare-Reasigurare S.A.**

Chairman of the Board of Directors of MIB
PRIGOREANU ȘTEFAN EMANUEL