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Línea Directa Aseguradora, S.A., Compañía de Seguros y Reaseguros (the “**Company**”), pursuant to legislation regulating the securities market, announces the following:

OTHER RELEVANT INFORMATION

Please find attached the Company’s third quarter 2021 results presentation for analysts and investors, which will be presented during today’s webcast.

Madrid, 22 October 2021

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9M 2021 Results

Presentation for analysts and investors

22 October 2021



Agenda

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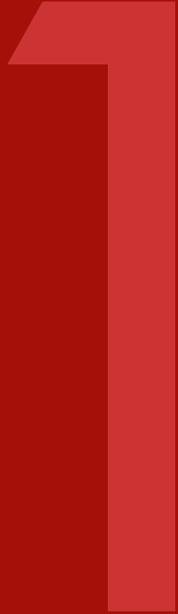
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Highlights for the period

9M 2021 Results



Following an unprecedented 2020, the September 2021 results reflect the increase of mobility to pre-Covid levels while the market remains extremely competitive.



Commercial drive

4.5% increase in the customer portfolio
Strong capacity in portfolio retention

+4.5%
PORTFOLIO OF
POLICYHOLDERS

+1.1%
PREMIUMS



Profitability

Sustained excellent technical
performance and profitability

86.4%
COMBINED
RATIO

86.3MN
PROFIT AFTER TAX

34.1%
RETURN ON EQUITY¹



Financial strength

Solid solvency ratio maintained after distributing the second
interim dividend for the year with a payout of 90%

200%
SOLVENCY II RATIO

1. Equity as at September 2020 takes into account the proportional part (€90 million) of the €120 million dividend paid to Bankinter prior to the listing of the Company.

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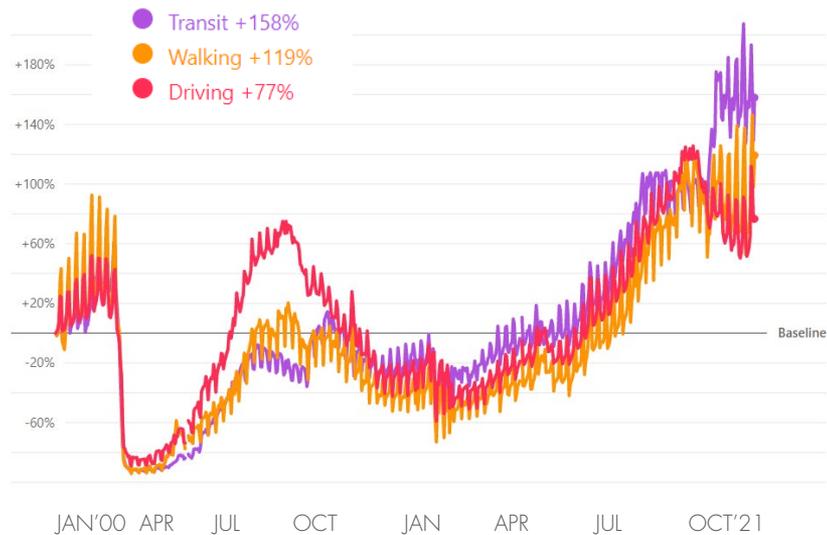


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Context

Strong recovery in mobility

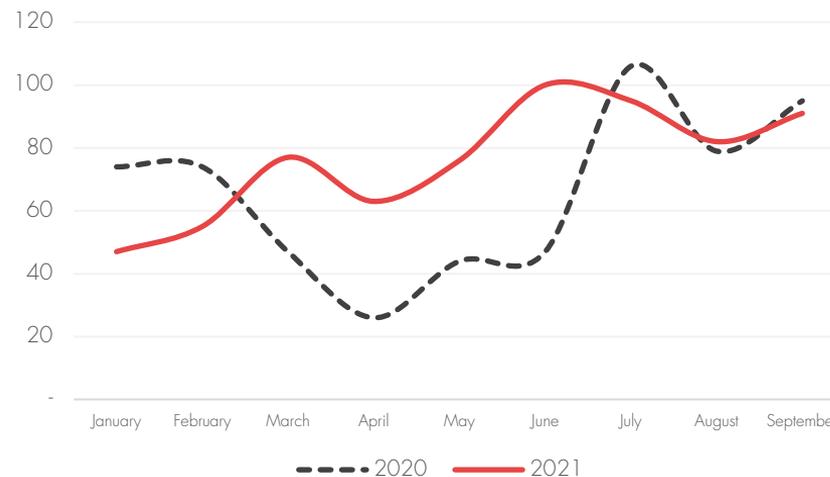
MOBILITY¹



1. Source: Apple mobility trends, figures from January 2020 to October 2021
 2. Source: Spanish Directorate General for Traffic (DGT)

ACCIDENTS²

FATAL ACCIDENTS, MONTHLY



Severe accidents up 16% on 2020

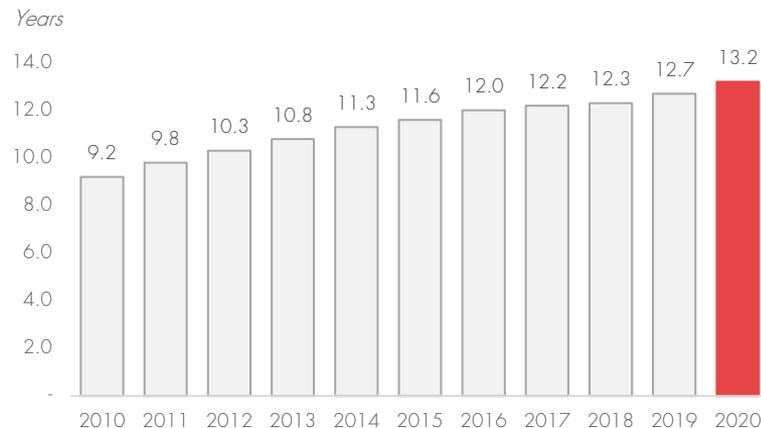
Lower sales of new cars cause the car park to age

VEHICLES SOLD



- The segment that suffers the most is sales to individuals, which fell 11% compared to 2020
- The used vehicle behaves as a perfect substitute
- Uncertainty about the car type of tomorrow

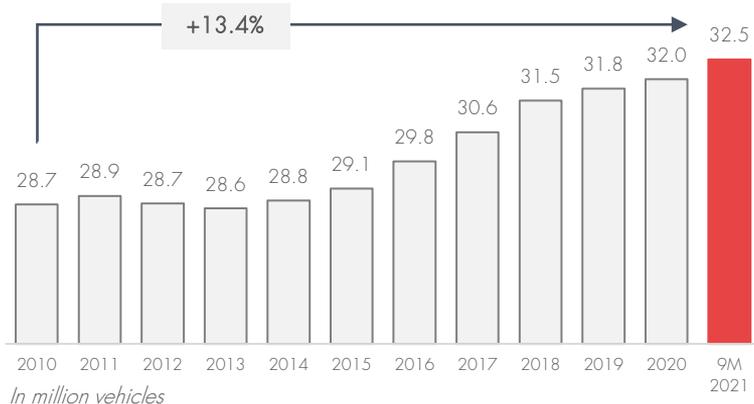
AVERAGE AGE OF CAR PARK



- 2/3 of insured vehicles are more than 10 years-old
- The ageing of car park also affects average premiums: influencing the product to be contracted (most basic) and the premium payable

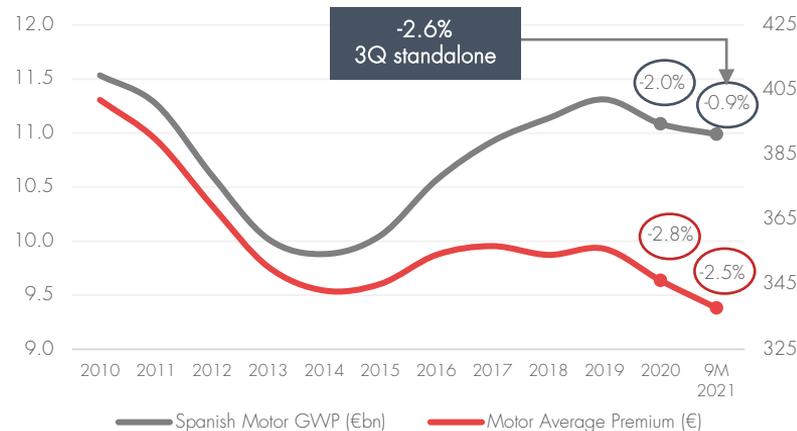
GWP is at levels seen 10 years ago and the average premium is back to 1990s levels, despite an increase of over 13% in the car park

INSURED VEHICLES



- Amid the COVID-19 crisis, vehicle growth slowed though without any population loss

TREND IN GWP AND AVERAGE PREMIUM

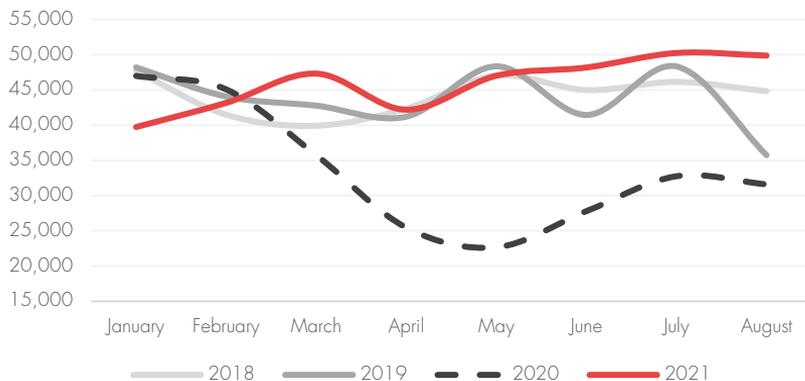


- GWP dropped by 0.9% (-2.6% in the 3Q standalone)
- The premium per policy declines
- More aggressive measures in customer acquisition

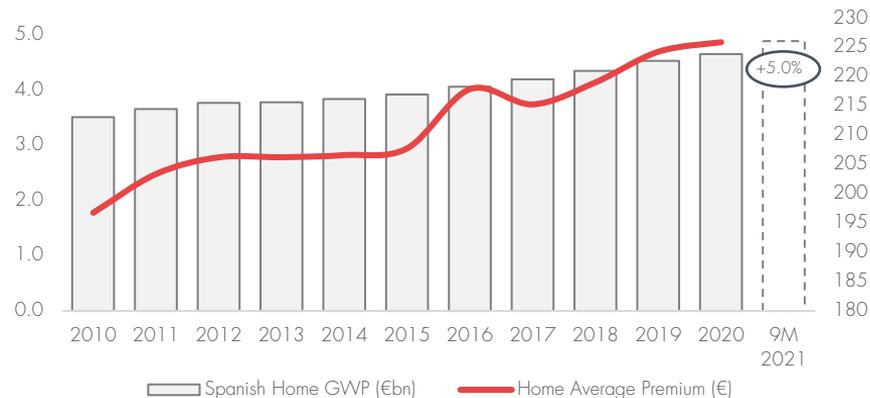
Sources: FIVA, ICEA (latest figures available at September 2021). Market average premium based on own calculations by dividing market GWP / car park.

House sales pick up and Home segment maintains the growth in premiums

HOUSE SALES



TREND IN GWP AND AVERAGE PREMIUM



HOMES INSURED

25.9 M
+0.3%

(Dec 20 / Dec 19)

HOMES UNINSURED

5.3 M
20% of the total

(Dec 2020)

FREQUENCY

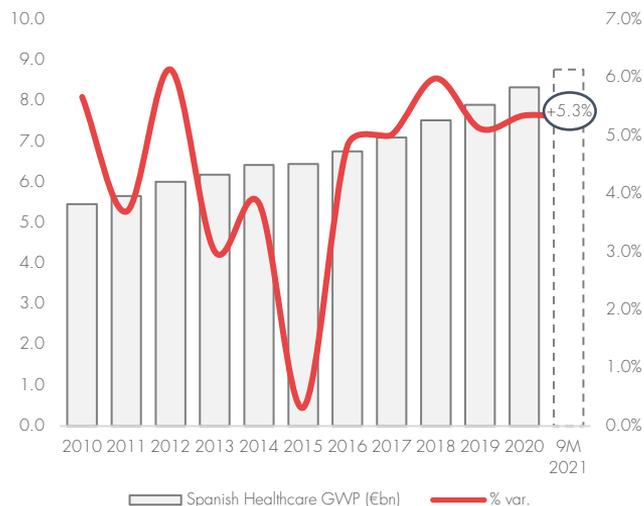
40.8%
+4.1 p.p
(2Q 2021 / 2Q 2020)

ATMOSPHERIC EVENTS

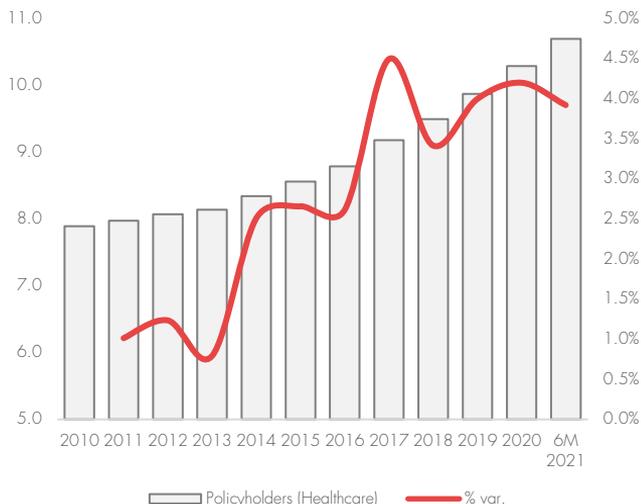
Combined ratio – SECTOR
2Q 2021 98.5%
1Q 2021 101.3%

Health retains remarkable growth in premiums and policyholders in a context of increased awareness of the need for healthcare insurance

GWP



Policyholders



In millions of policyholders

-  Recovery of health activity, which came to a halt during the crisis
-  Rising health care costs
-  Increase in hospital tariffs ("baremo")

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9M 2021 Results

Group results



Excellent technical performance as mobility returns to 2019 levels but with increased pressure on prices

<i>Thousand euro</i>	9M 2021	9M 2020	% var. 21/20	9M 2019	% var. 21/19
Gross written premiums (GWP)	1 682,638	675,057	1.1%	671,238	1.7%
Earned premiums, net of reinsurance	658,532	654,227	0.7%	641,352	2.7%
Technical result	2 89,609	109,564	-18.2%	80,668	11.1%
Financial result	3 22,107	18,229	21.3%	21,646	2.1%
Profit/(loss) before tax	115,077	132,910	-13.4%	108,124	6.4%
Profit/(loss) after tax	4 86,293	99,654	-13.4%	81,523	5.9%
EPS (euro)	0.079	0.092	-13.4%	0.075	5.9%
Loss ratio	65.9%	61.8%	4.2 p.p	67.8%	-1.9 p.p
Expense ratio	20.5%	21.5%	-1.0 p.p	19.6%	0.8 p.p
Combined ratio	86.4%	83.3%	3.1 p.p	87.4%	-1.0 p.p
Clients (thousands)	3,324	3,180	4.5%	3,074	8.1%

1 PREMIUMS
Growth of 1.1% (+4.5% in number of customers) while price pressure continues in the Motor segment

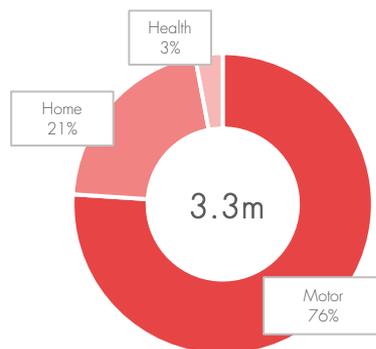
2 TECHNICAL RESULT
Combined ratio stands at 86.4%
-1.0 p.p vs 2019
+3.1 p.p vs 2020

3 FINANCIAL RESULT
Up 21.3% and includes the issuer's repurchase of a renewable energy fund (-6.4% adjusting for this effect)

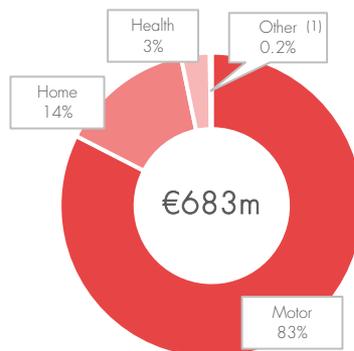
4 PROFIT AFTER TAX
+5.9% vs 2019
-13.4% vs 2020

Policyholders and Premiums

	Policyholders		
Thousands	9M 2021	9M 2020	% var.
Motor	2,527	2,449	3.2%
Home	698	651	7.2%
Health	98	80	23.7%
Total	3,324	3,180	4.5%



	Gross written premiums		
Thousand euro	9M 2021	9M 2020	% var.
Motor	563,301	567,178	-0.7%
Home	97,045	89,544	8.4%
Health	20,913	16,877	23.9%
Other ⁽¹⁾	1,379	1,459	-5.4%
Total	682,638	675,057	1.1%



HIGHLIGHTS

POLICYHOLDERS

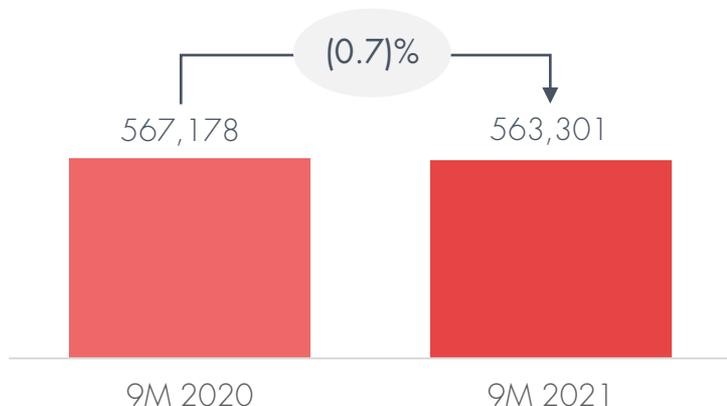
- Portfolio of over 3.3 million policyholders, up 4.5%
- Considerable growth across all the main lines of business

PREMIUMS

- Moderate premium growth, with the Home and Health segments outperforming
- Average premiums in the Motor segment remain under pressure for both new business and renewals

1. Customers in the "Other" segment amount to 5 and 13 thousand at September 2021 and 2020, respectively. Including the clients of these run-off businesses, the number of clients would increase by 4.3%

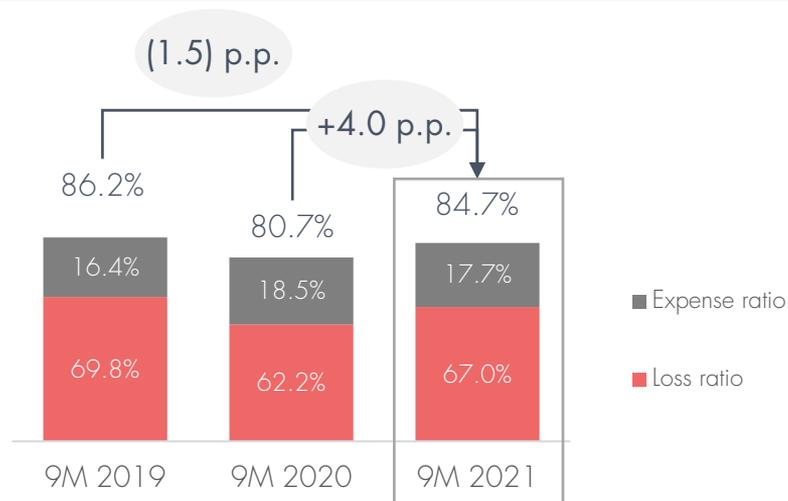
PREMIUMS



- Solid portfolio growth within a highly competitive market environment in customer retention
- Premium performance 0.2 p.p. above the market (-0.9%)¹

1. The Motor segment for the market as a whole was down 0.9% Source: ICEA (latest figures available at September 2021)
 2. Combined ratio of the Motor segment for the market as a whole: 90.1%. Source: ICEA (latest figures available at June 2021)

COMBINED RATIO



- Combined ratio 5.4 p.p. below the sector (90.1%)²
- Cost discipline
- Claim frequency rising and containment of severity



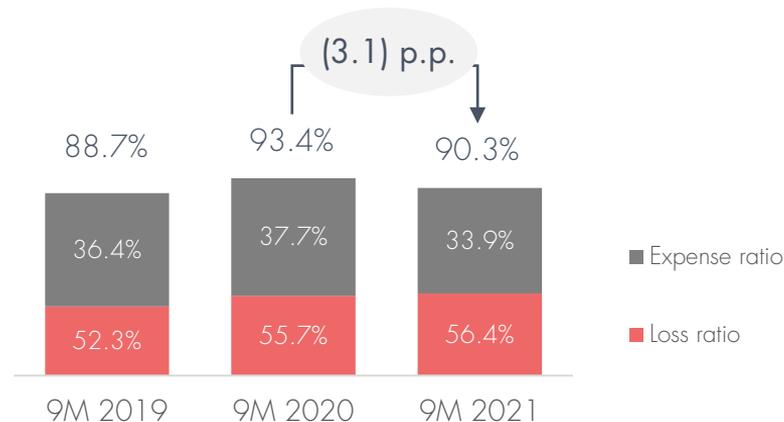
PREMIUMS



- Growth 3.4 p.p. above the market (+5.0%)¹
- Notable performance in new policy origination and retention at higher average premiums

1. Growth of the Home segment: 5.0%. Source: ICEA (latest figures available at September 2021)
 2. Combined ratio for the Home segment for the market as a whole: 98.6%. Source: ICEA (latest figures available at June 2021)

COMBINED RATIO



- Combined ratio 8.3 p.p. below the market (98.6%)²
- Cost discipline
- Increased frequency of claims

PREMIUMS



- Policyholders up 18,863 (+23.7%)
- Growth 18.6 p.p. above the market (+5.3%)¹

1. Growth in the Healthcare segment 5.3%. Source: ICEA (latest figures available at September 2021)

COMBINED RATIO



- Strict risk selection
- Claims reduction already below 100% since the launch of Vivaz in 2017
- Contention of average costs

Management ratios



	Loss ratio			Expense ratio			Combined ratio		
	9M 2021	9M 2020	<i>p.p. var.</i>	9M 2021	9M 2020	<i>p.p. var.</i>	9M 2021	9M 2020	<i>p.p. var.</i>
Motor	67.0%	62.2%	4.8 p.p	17.7%	18.5%	-0.8 p.p	84.7%	80.7%	4.0 p.p
Home	56.4%	55.7%	0.7 p.p	33.9%	37.7%	-3.8 p.p	90.3%	93.4%	-3.2 p.p
Health	98.7%	103.7%	-5.0 p.p	54.1%	62.8%	-8.6 p.p	152.8%	166.5%	-13.6 p.p
Other	3.6%	27.8%	-24.3 p.p	38.7%	46.8%	-8.1 p.p	42.2%	74.6%	-32.4 p.p
Total	65.9%	61.8%	4.2 p.p	20.5%	21.5%	-1.0 p.p	86.4%	83.3%	3.1 p.p

Loss ratio

- Excellent performance across all lines of business
- Motor reflects the return of mobility

Expense ratio

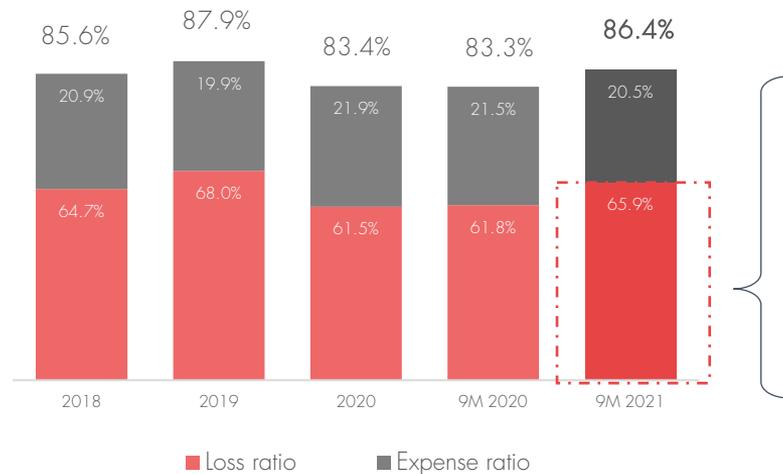
- Cost discipline and contention

Combined ratio

- Solid combined ratio, showing the strict ongoing control of risk underwriting and expenses

Combined ratio: claims incurred

Solid technical margins



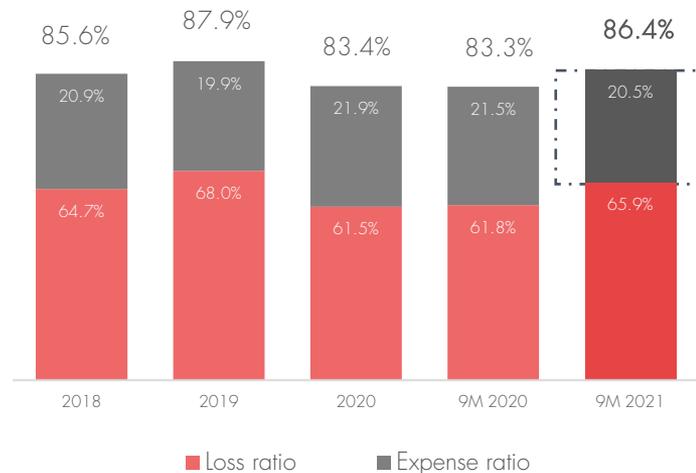
Loss ratio

% over earned premiums net of reinsurance	9M 2021	9M 2020	var.
Claims incurred in the year (ex-atmospherics)	(430,705)	(400,196)	-7.6%
Atmospherics	(3,501)	(3,926)	10.8%
Claims incurred for the year	(434,205)	(404,122)	-7.4%
Loss ratio	65.9%	61.8%	4.2 p.p

- Stable claims across various competitive and macroeconomic environments
- Atmospheric perils of €3.5 million net of reinsurance (€5.6 million before reinsurance) add 0.5 p.p. to the claims ratio

Combined ratio: expenses

Solid technical margins



Expense ratio

% over earned premiums net of reinsurance	9M 2021	9M 2020	% var
Net operating expenses	(149,806)	(154,593)	-3.1%
Acquisition expenses	(133,334)	(138,751)	-3.9%
Administrative expenses	(20,326)	(18,752)	8.4%
Reinsurance commissions and profit participation	3,854	2,911	32.4%
Profit sharing	(387)	(500)	-22.6%
Other technical revenue and expenses	15,476	14,551	6.4%
Expense ratio	20.5%	21.5%	-1.0 p.p

- Ongoing cost control
- Lower acquisition costs in customer retention
- Increased personnel costs following the listing of the Company (governing bodies and back-office)
- Other technical income and expenses mainly show the amounts paid and received under claims settlement agreements

Financial result

Positive financial result against an adverse rates environment

<i>Thousand euro</i>	9M 2021	9M 2020	% var.
Investment income ¹	39,281	50,658	-22.5%
Investment expenses ¹	(17,174)	(32,429)	47.0%
Financial result	22,107	18,229	21.3%
<i>of which realised gains (losses):</i>	<i>4,706</i>	<i>(353)</i>	-
<i>Fixed income</i>	<i>(1,093)</i>	<i>(255)</i>	-328.6%
<i>Equity instruments</i>	<i>5,799</i>	<i>(98)</i>	-
<i>Impairments</i>	-	-	-

Highlights

Lower reinvestment rates into fixed income and increased exposure to equities

- Fixed income **revenue** of 17.1 million euros, **(-9.9%)**
- Equities **revenue** of €2.0 million, **(+0.5%)**
- Income of €4.3 million from **investment properties (+2.8%)**

The financial result (+21.3%) includes realised gains (losses), mainly due to the issuer's repurchase of a renewable energy fund

- Adjusted for this effect, the financial result is down 6.4%

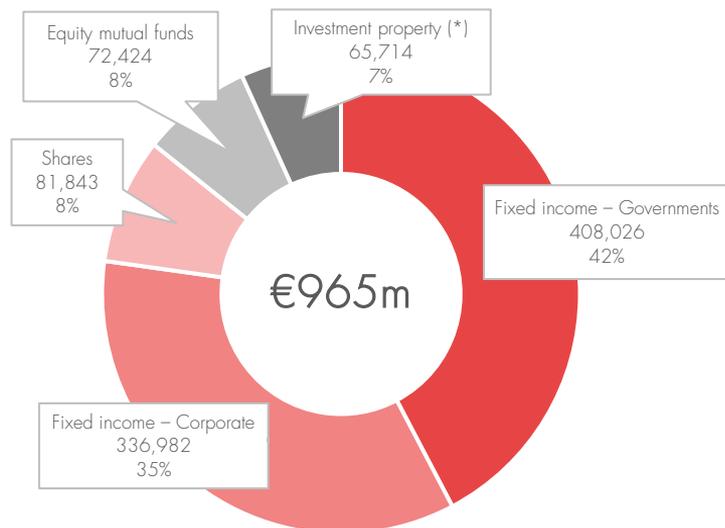
¹. The interest rate swap and the underlying government bonds with a nominal value of 75 million euros are recognised under income and expense on investments, with opposite sign, and are netted against each other

Investment portfolio

Low risk profile



INVESTMENT PORTFOLIO COMPOSITION AT SEPTEMBER 2021



RETURNS¹

(%)	9M 2021	9M 2020	var. p.p
Fixed income	2.14%	2.52%	-0.38 p.p
Equity instruments	5.02%	2.74%	+2.28 p.p
Investment property	6.53%	6.30%	+0.23 p.p
Total average return	2.85%	2.82%	+0.03 p.p

OTHER METRICS

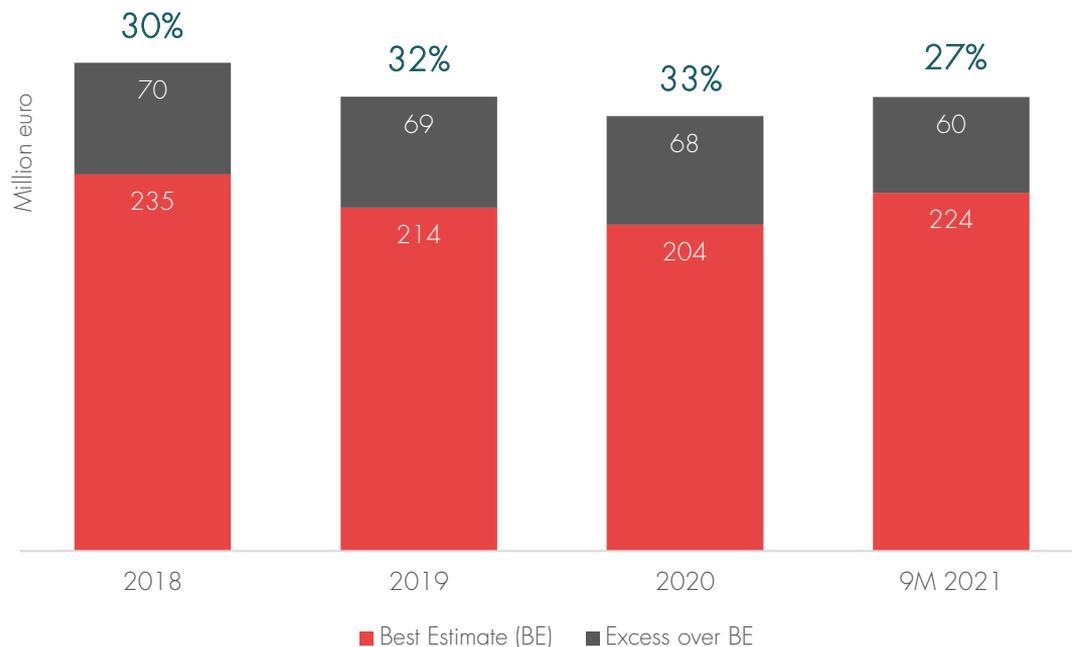
Other metrics	9M 2021	6M 2021
Fixed income duration	4.05	4.04
Fixed income modified duration	4.94%	4.01%
VaR	0.77%	0.85%

1. Income recognised in the statement of profit or loss during the period divided by assets under management (fixed income and equity portfolios and investment property). Includes capital gains and losses realised and impairment losses.

(*) Off-balance sheet capital gains on investment property and property for own use amount to 21.2 million euros before taxes.

Provisions for claims

Surplus book provision to Best Estimate¹



Highlights

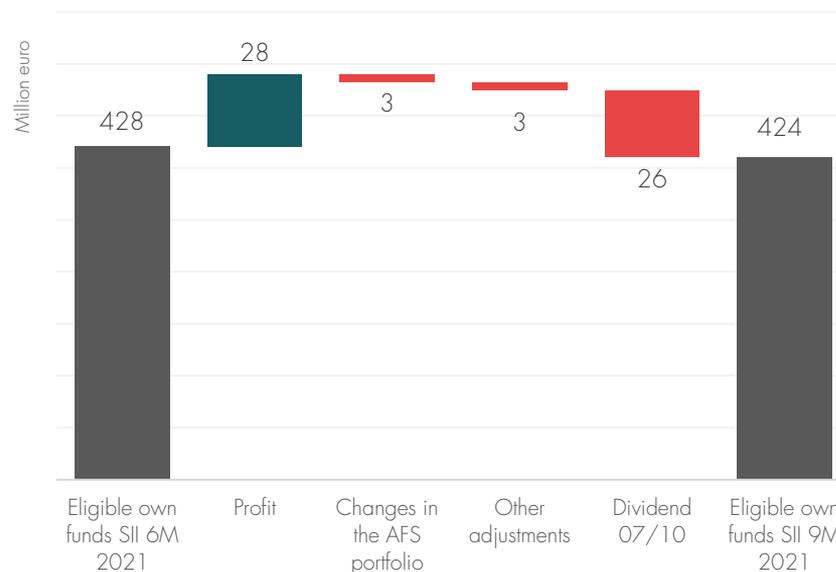
- Prudent provisioning activity at the Company
- 2020 y 2021 reveal an atypical claims management pattern due to the pandemic
- Surplus to best estimate for the third quarter in line with the first six months of the year

1. Figures for Linea Directa Aseguradora stand-alone

Solid solvency position: 200%



Own funds walk: June – September 2021



1. The solvency ratio and eligible own funds refer to Línea Directa Aseguradora stand-alone.

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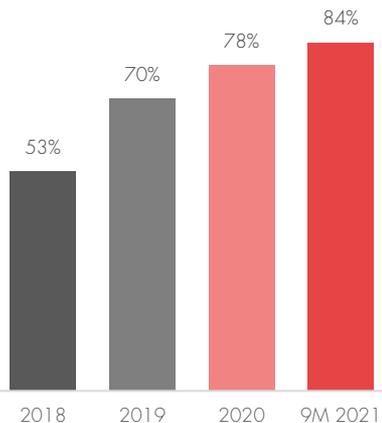
Strategic initiatives

Further progress towards strategic initiatives

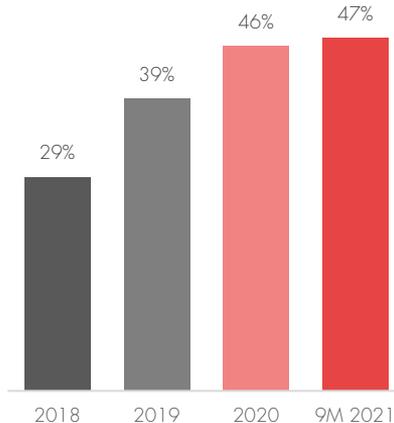
Focusing on digital transformation



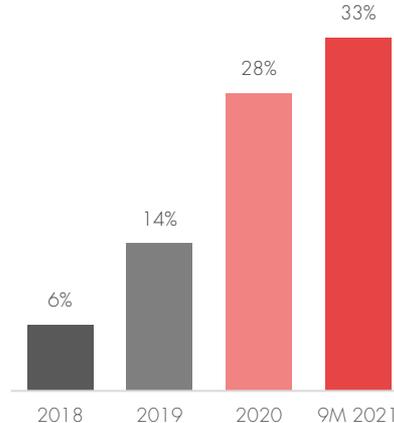
Digital clients



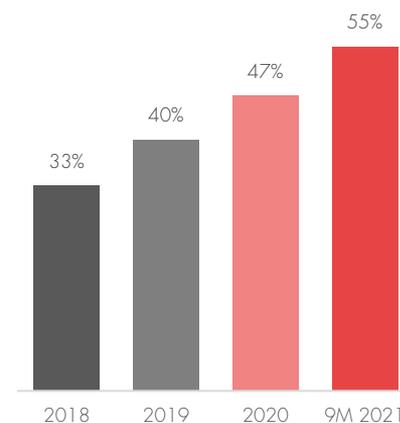
Digital motor claims



Digital home claims



Digital tow truck requests



Further progress towards strategic initiatives

Launch of Safe & Go – Revolutionary solution for sustainable and personal mobility

First pay as you go insurance for PMV¹ in Spain



100% Digital

Activation/deactivation and claims handling via smartphone



Insuring the mobility of the person

Coverage of damage caused to third parties and personal injury to the user



Pay as you go ON/OFF

Insurance per journey of throughout the full year

The use of PMVs has become increasingly popular in recent years. As a result, accidents involving this type of vehicle are becoming a road safety problem. In Spain, a total of 1,300 accidents involving PMVs have been reported in the last 3 years.



1. Personal mobility vehicles



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Thank you



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Appendices

Consolidated balance sheet



Assets

Thousand euro

Assets	9M 2021	6M 2021	% var.
Cash and cash equivalents	152,205	114,152	33.3%
Available-for-sale financial assets	883,887	902,658	-2.1%
<i>Equity instruments</i>	154,267	154,855	-0.4%
<i>Debt securities</i>	729,620	747,803	-2.4%
Loans and receivables	118,682	117,440	1.1%
Reinsurers' share of technical provisions	18,971	18,397	3.1%
Property, plant and equipment and investment property	110,557	111,009	-0.4%
<i>Investment property</i>	65,714	65,906	-0.3%
<i>Property, plant and equipment</i>	44,844	45,103	-0.6%
Intangible assets	13,321	12,859	3.6%
Other assets	120,953	112,847	7.2%
Total assets	1,418,576	1,389,362	2.1%

Liabilities and Equity

Thousand euro

Liabilities and Equity	9M 2021	6M 2021	% var.
Debt and accounts payable	205,015	202,433	1.3%
Hedging derivatives	10,258	11,628	-11.8%
Technical provisions	734,995	726,457	1.2%
<i>Provision for unearned premiums</i>	453,944	456,151	-0.5%
<i>Provision for unexpired risks</i>	4,622	4,622	0.0%
<i>Provision for claims</i>	276,428	265,684	4.0%
Nontechnical provisions	19,588	17,105	14.5%
Other liabilities	65,978	47,851	37.9%
Total liabilities	1,035,833	1,005,474	3.0%
Equity	335,580	333,668	0.6%
Valuation adjustments	47,163	50,220	-6.1%
Total equity	382,743	383,888	-0.3%

Income statement by segment



Income statement – Motor Segment



<i>Thousand euro</i>	9M 2021	9M 2020	% var.
Gross written premiums (GWP)	563,301	567,178	-0.7%
Premiums earned, net of reinsurance	559,350	562,590	-0.6%
Claims incurred, net of reinsurance	(374,663)	(349,852)	7.1%
Net operating expenses	(114,752)	(118,909)	-3.5%
Other technical expenses and income	15,696	14,966	4.9%
Technical result	85,632	108,794	-21.3%

	9M 2021	9M 2020	p.p. var.
Loss ratio	67.0%	62.2%	4.8 p.p
Expense ratio	17.7%	18.5%	-0.8 p.p
Combined ratio	84.7%	80.7%	4.0 p.p
Clients (thousands)	2,527	2,449	78

Income statement – Home Segment



<i>Thousand euro</i>	9M 2021	9M 2020	% var.
Gross written premiums (GWP)	97,045	89,544	8.4%
Premiums earned, net of reinsurance	88,288	82,565	6.9%
Claims incurred, net of reinsurance	(49,774)	(45,995)	8.2%
Net operating expenses	(29,832)	(30,927)	-3.5%
Other technical expenses and income	(92)	(216)	-57.4%
Technical result	8,590	5,427	58.3%

	9M 2021	9M 2020	p.p. var.
Loss ratio	56.4%	55.7%	0.7 p.p
Expense ratio	33.9%	37.7%	-3.8 p.p
Combined ratio	90.3%	93.4%	-3.2 p.p
Clients (thousands)	698	651	47

Income statement by segment



Income statement – Health Segment



<i>Thousand euro</i>	9M 2021	9M 2020	% var.
Gross written premiums (GWP)	20,913	16,877	23.9%
Premiums earned, net of reinsurance	9,861	7,578	30.1%
Claims incurred, net of reinsurance	(9,731)	(7,859)	23.8%
Net operating expenses	(5,210)	(4,557)	14.3%
Other technical expenses and income	(128)	(199)	-35.6%
Technical result	(5,209)	(5,037)	3.4%

	9M 2021	9M 2020	p.p. var.
Loss ratio	98.7%	103.7%	-5.0 p.p
Expense ratio	54.1%	62.8%	-8.6 p.p
Combined ratio	152.8%	166.5%	-13.6 p.p

	9M 2021	9M 2020	
Clients (thousands)	98	80	19

Income statement – Other Insurance Businesses¹

<i>Thousand euro</i>	9M 2021	9M 2020	% var.
Gross written premiums (GWP)	1,379	1,459	-5.4%
Premiums earned, net of reinsurance	1,033	1,495	-30.9%
Claims incurred, net of reinsurance	(37)	(416)	-91.1%
Profit sharing and premiums refunds	(387)	(500)	-22.6%
Net operating expenses	(12)	(199)	-93.8%
Other technical revenues and expenses	-	-	-
Technical result	597	379	57.3%

	9M 2021	9M 2020	p.p. var.
Loss ratio	3.6%	27.8%	-24.3 p.p
Expense ratio	38.7%	46.8%	-8.1 p.p
Combined ratio	42.2%	74.6%	-32.4 p.p

	9M 2021	9M 2020	
Clients (thousands)	5	13	(8)

1. The Other insurance businesses segment mainly shows the travel insurance business for holders of Bankinter cards under 11 collective policies not included in the customer figure, as well as a payment protection policy in run-off