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1. Introduction and context
  2. Structure and role of Agroseguro
  3. Insurance portfolio and main figures

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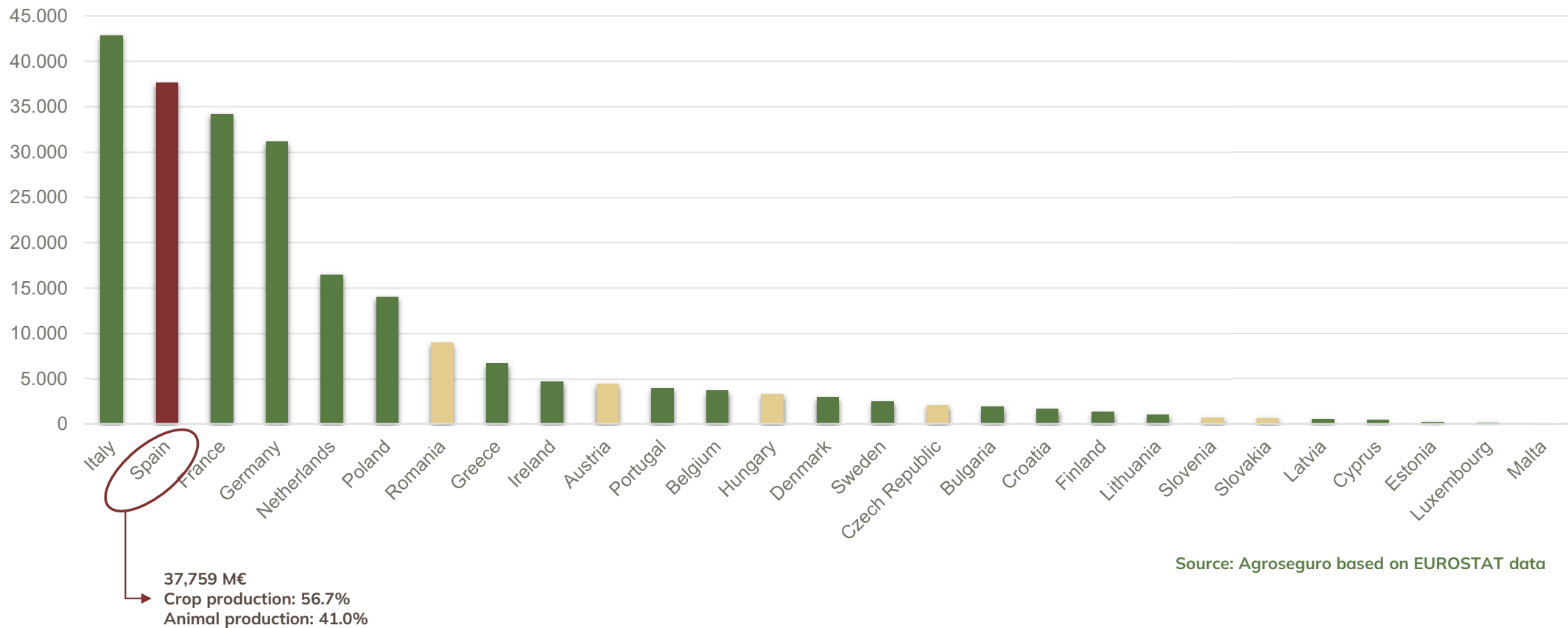
# 1. Introduction and context

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## 1. Introduction and context

Spanish agricultural sector represents **2.3% of total GDP** of the country (average UE 27: 1.3%)

Agricultural production value



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## 1. Introduction and context

### Agricultural sector in Spain: main crops and animal production



Fruit trees



Vegetables



Wine grapes



Olive trees



Arable crops



Citrus trees



Swine



Cattle  
(meat and dairy)



Poultry



Sheep and goats

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## 1. Introduction and context

### Non-life insurance sector in Spain

2025

2.1%  
Agroinsurance share

1.9%  
in 2014

Total premium  
non-life:  
49.963M€  
+7.8%

Agricultural insurance  
1.029M€  
+1%

Health



13.443M€  
+ 11,4 %

Motor



14.285M€  
+ 8,4%

Multirisk



10.697M€  
+ 6,6%

General



11.538M€  
+ 4,2%

Agricultural insurance  
1.029M€ (+ 1%)

Life insurance

+23.2%



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# 1. Introduction and context

## The Spanish system of combined agricultural insurance



45 INSURANCE PRODUCTS

Subsidy to insurance premiums from Central and Regional governments

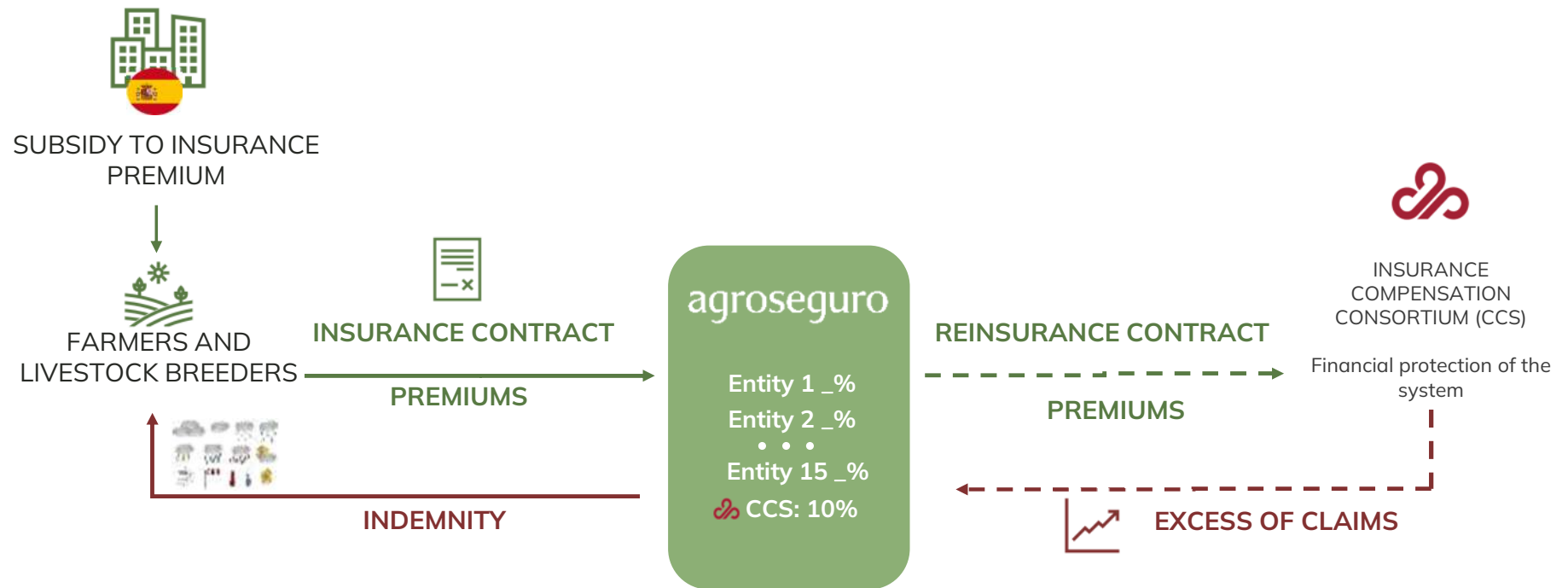
Voluntary underwriting of insurance policies from producers

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## 1. Introduction and context

# The Spanish system of combined agricultural insurance

## Institutions involved in the agroinsurance system



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## 2. Structure and role of Agroseguro

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## 2. Structure and role of Agroseguro



**Insurance companies  
(Co-insurance pool)**

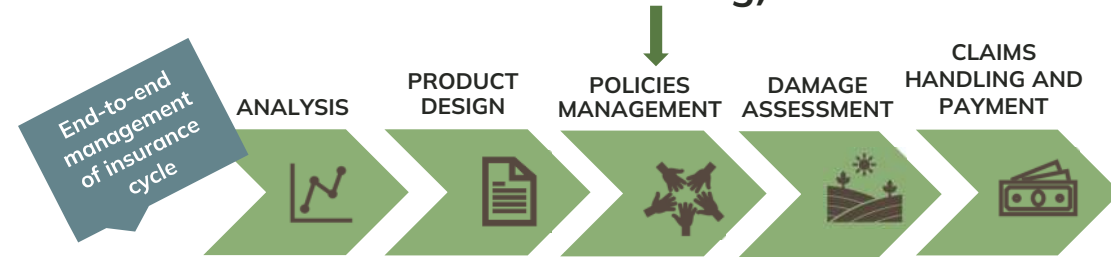


- They sell insurance policies through their intermediaries and submit applications to Agroseguro
- Assume the risk in the same proportion as their participation in the stock capital of Agroseguro



**Services** **agroseguro**

Private limited company providing services  
(management entity, not an insurance underwriting)



- Risks analysis and product design (along with ENESA)
- Policies issuance and management
- Reception and process of claims
- Loss assessment and payment of indemnities
- Reinsurance management
- Financial accounting

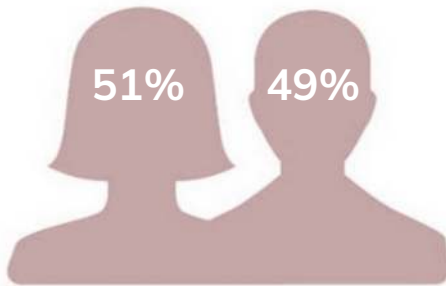
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## 2. Agroseguro

Headquarters in Madrid  
10 offices throughout Spain



**273 people (+)**



## Our team

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**143**  
people  
over the age of  
**+51**

Generational  
renewal



**76 new colleagues**  
have joined Agroseguro in the last 5 years

 **Young talent**  
36 colleagues under the age  
of 35



### 3. Insurance portfolio and main figures

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### 3. Insurance portfolio and main figures

 CROPS



 FORESTRY



 LIVESTOCK



 AQUACULTURE

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### 3. Insurance portfolio and main figures

Practically every single production and risk affecting agricultural exploitations are covered

29 insurance products



**Fruit trees**  
**Citrus fruits**  
**Tropical crops**  
**Banana**  
**Nuts and raisins**  
**Arable crops**  
**Fodder crops**  
**Agro-energy crops**  
**Olive trees**  
**Vegetables**

**Strawberry and berries**  
**Wine grapes**  
**Table grapes**  
**Live plants, cut flowers, nurseries and seeds**

12 insurance products



#### Accidents and diseases

Cattle  
Swine  
Horses

Sheep and goats  
Poultry  
Other species

#### Loss of pastures

Compensation of additional fodder expenses due to lack of pastures

#### Removal and destruction of dead animals

Compensation of expenses arising from the removal and destruction of dead animals

3 insurance products



**Marine aquaculture:** tuna, sea bream, sea bass, turbot, sole, abalone, bream and croaker

**Mussels marine aquaculture**

**Continental aquaculture:** trout and sturgeon

1 insurance product



**Forest fires:** coniferous trees, leafy trees and shrub species

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### 3. Insurance portfolio and main figures

1,029 M€  
total premiums 2025



45% growth over the  
last 10 years

19,332 M€  
insured capital 2025



51% growth over the  
last 10 years

**10 years of steady growth**

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### 3. Insurance portfolio and main figures

#### Very high insurance penetration (production) in the main crops



**FRUIT TREES**

86%



**ARABLE CROPS**

77%



**WINE GRAPE**

63%



**CITRUS FRUITS**

50%



**PERSIMMON**

80%



**BANANA**

100%



**TABLE GRAPE**

67%



**R & D**

92%

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### 3. Insurance portfolio and main figures

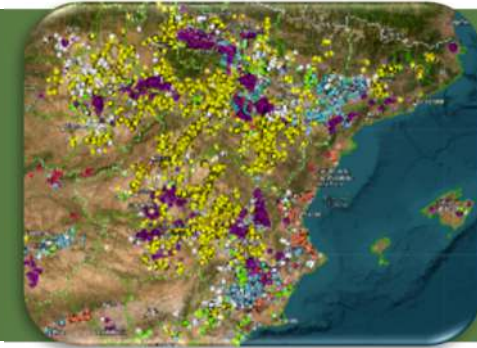
## Summary of main claims by risk 2025

### Storms

+1 Million hectares damaged due to storm events  
(hail, torrential/persistent rain, flooding, wind)

+500M€ claims.

Big media impact. The figures reached historical records.



### Fire

Two strong waves: July (Lleida) and August (several areas in Spain)  
20.000 hectares damaged + farms (poultry and swine).

4,5M€ claims.

Big media impact. Opportunity to remind the value and quality of the service provided by agricultural insurance.



### Livestock risks

Turbulent year for livestock sector:

Avian Flu: covered risk(6M€)

Lumpy skin disease and African Swine Fever: not covered risks

Close monitoring of the evolution, impact on the sector and reputation of the System.

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### 3. Insurance portfolio and main figures

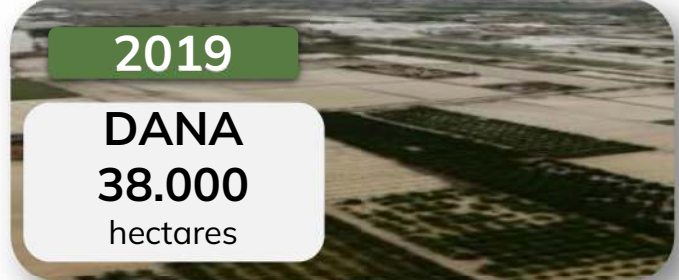
#### Events over the past 9 years



**2017**  
**Drought**  
**227 M€**  
1,4M hectares



**2018**  
**Hail**  
**284 M€**  
Damages in all production areas.



**2019**  
**DANA**  
**38.000**  
hectares



**2020**  
**Gloria**  
**20 M€**  
Aquaculture



**2021**  
**Filomena**  
**60/80 M€**  
Snow + Frost



**2022**  
**Frost**  
**220 M€**  
1,2M hectares



**2023**  
**Drought**  
**496 M€**  
2,3M hectares



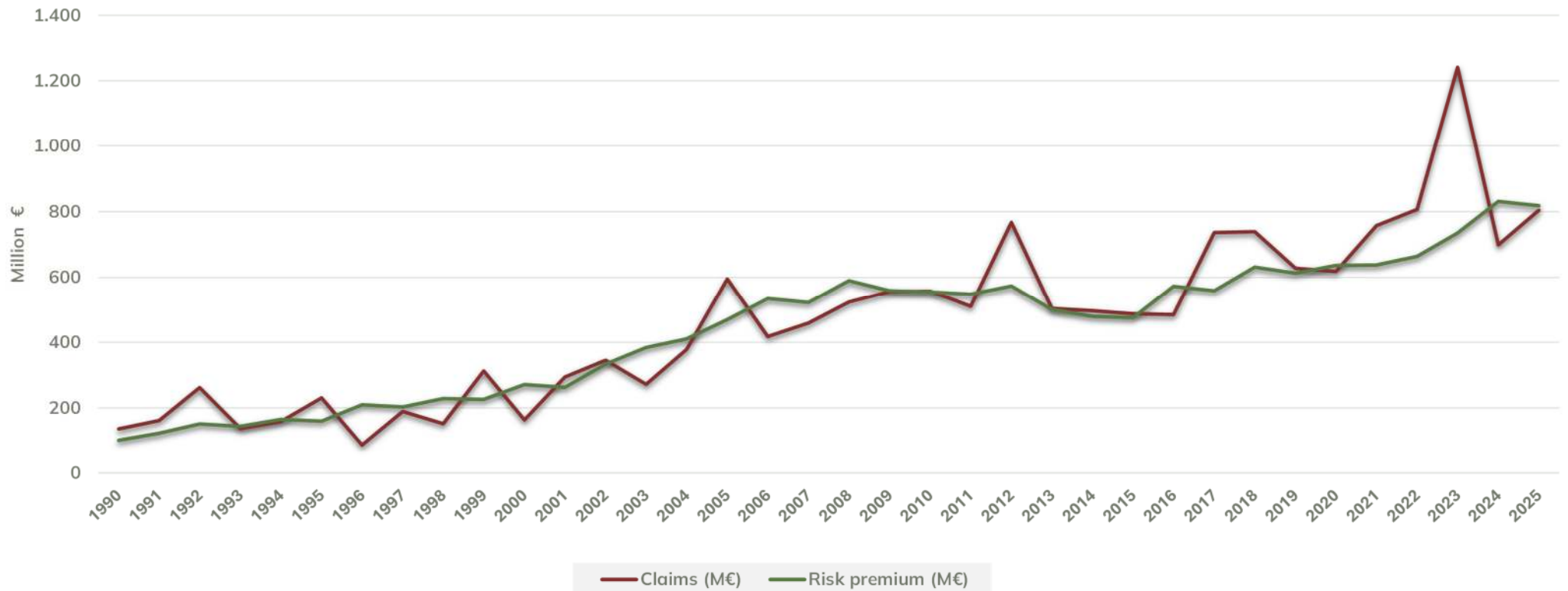
**2024**  
**DANA**  
**50.000**  
plots



**2025**  
**Hail**  
**500 M€**  
1,4M hectares

### 3. Insurance portfolio and main figures

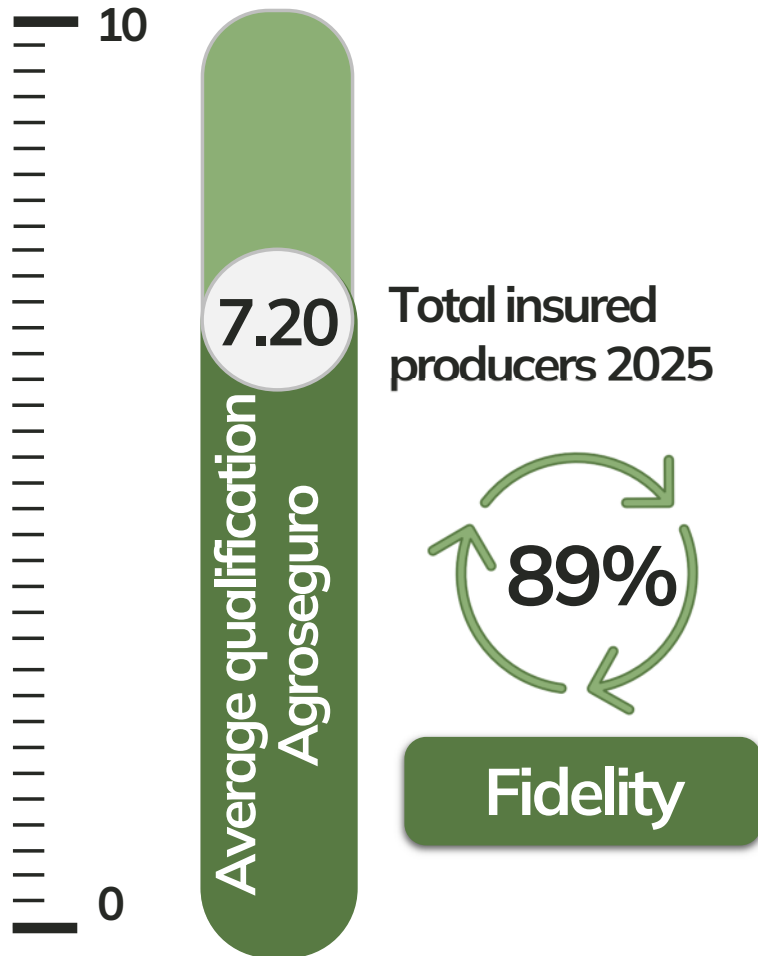
#### Evolution of risk premium and claims ratio 1990–2025



2025 data updated as of 31 December 2025

### 3. Insurance portfolio and main figures

#### Customer satisfaction



2025

Total crops	27 days
Total livestock	26 days

Agroseguro has a permanent commitment with insured producers to keep a high level of efficiency and management quality. **Average payment period remains under 30 days since 2022.**

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