Paris, 6 November 2025

PRESS RELEASE

La France Mutualiste (Malakoff Humanis Group) and UNOFI join forces to accelerate their growth in the individual savings market

La France Mutualiste, supported by the Malakoff Humanis Group, *completed this Wednesday 5 November the acquisition of a majority stake in the capital of SAS UNOFI ("UNOFI"). This signature is a continuation of the process initiated last July and marks the beginning of an ambitious alliance with the Conseil Supérieur du Notariat (CSN).*

Under the terms of the agreement signed yesterday, it is specified that:

- France Mutualiste, the Malakoff Humanis group, holds 51% of the capital of UNOFI.
- The holding company Malakoff Humanis holds 34% of the capital.
- The CSN retains, via Financière Thémis, a 15% stake in UNOFI.

This transaction formalises a process initiated in July 2025 to succeed two of the historical shareholders (AXA-France and the Burrus group).

For UNOFI, the ambitious partnership with La France Mutualiste and the Malakoff Humanis Group is a structuring step in its development trajectory that will open up new investment and value creation capacities, while maintaining the originality of the model that represents its strength. These include the sustainability of the special relationship that UNOFI maintains with the clients of the notarial offices, as well as the operational continuity of its key locations.

This alliance is based on a commitment to common values and a shared vision of governance that respects UNOFI's autonomy. The solidity of La France Mutualiste and the Malakoff Humanis Group will make it possible to financially support UNOFI's growth and to develop the savings and advisory offer dedicated to notaries and their clients, by strengthening the performance of existing products and by jointly developing new services, tools and solutions with high added value.

Founded in 1988, UNOFI offers a wide range of life insurance solutions and services, with over €10.9 billion in assets under management and operating income of €60 million, as well as a *Solvency II* ratio of 268% in 2024.

By offering UNOFI the opportunity to integrate its ecosystem, La France Mutualiste is taking a new step in its strategic plan and asserting its position as a key player in savings, well beyond its historical roots. La France Mutualiste is thus consolidating its role as a pillar of the Malakoff Humanis Group on the fast-growing individual savings market. This alliance with UNOFI is a continuation of the merger between La France Mutualiste and Malakoff Humanis, effective since

September 2024. It also extends the work carried out on diversifying distribution channels in order to make the Group's savings solutions accessible to an ever-increasing audience.

This transaction illustrates Malakoff Humanis' desire to foster collaborative dynamics within the Group and support the emergence of new high-potential offers. By 2026, this would result in savings revenue of €2 billion, compared with €220 million in 2023 for the Malakoff Humanis Group.

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Bertrand Savouré, Chairman of the CSN, said: *"I am delighted with the conclusion of this phase of restructuring of UNOFI's capital. UNOFI will continue its development with different partners, for the benefit of clients of notaries looking for investment solutions. I would like to thank our new partners for understanding how UNOFI is a unique model, inseparable from the ethics of the notary and the impartiality of its counsel. This has been and will remain key".*

Isabelle Le Bot, Chief Executive Officer of La France Mutualiste, Head of Savings at the Malakoff Humanis Group, added: *"With UNOFI, La France Mutualiste has reached a major milestone in its strategic plan and reaffirms its role as a pillar of the Malakoff Humanis Group on the individual savings market. This alliance illustrates our desire to create bridges between the players in our ecosystem - UNOFI, La France Mutualiste and the Malakoff Humanis Group - around a shared ambition: to support savers over the long term, strengthen their financial autonomy and promote more inclusive and responsible savings".*

Thomas Saunier, CEO of the Malakoff Humanis group, concludes: *"We are pleased to have supported La France Mutualiste in this strategic transaction and proud to integrate UNOFI within the Malakoff Humanis Group". We are continuing our ambition to grow savings with a value proposition that differs from our competitors, in line with our values, which are those of a partner and mutualist group".*

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About the Conseil Supérieur du Notariat (CSN)

The Conseil Supérieur du Notariat (CSN) is the professional organisation of notaries authorised to speak on behalf of notaries of France. The CSN is a public utility institution created in 1941. The Republican reform with the Order of 2 November 1945 provided the notaries with institutional structures. The notarial profession acts as the delegate of the authority of the State. It participates in the public service of authenticity and land registration as well as in the collection of tax revenue. The CSN is at the service of elected notaries, bodies, notaries and employees, and at the service of the public. Linked to the State by a convention of objectives, the CSN is the leader of the policies carried out by the notarial profession.

About UNOFI

Founded in 1988, the UNOFI Group (Union Notariale Financière) is a leading asset management company with nearly €11 billion in assets under management, particularly in the real estate sector, with a capitalisation of nearly €3 billion.

UNOFI aims to help notaries provide the best support and expertise for their clients in the area of private wealth advice and wealth advice for companies. UNOFI is made up of four subsidiary companies responsible for offering a comprehensive range of financial products:

- *Unofi-Assurances*, a life and endowment insurance company
- *Unoparfi,* a financial holding company
- *Unofi-Patrimoine,* distribution of financial solutions

- *Unofi-Gestion d'Actifs,* management of SCPIs (real estate investment companies) and real estate investments on behalf of Unofi-Assurances

About La France Mutualiste

La France Mutualiste is the individual savings mutual of the Malakoff Humanis Group. Drawing on its experience gained over 130 years, it aims to enable all French people to build up solid savings and build their retirement. With its 491 employees, 240 volunteers and a network of 58 branches, La France Mutualiste advises and supports 226,599 members in their savings strategy. In 2024, La France Mutualiste posted premium income of €665.6 million and a solvency rate of > 250%, reflecting its financial solidity and the confidence of its members. Its values of solidarity, transparency and proximity guide its commitment. In addition, its ambitious responsible investment policy aims to reconcile financial performance with a positive impact on society and the environment. More information is available at la-france-mutualiste.fr La France Mutualiste, Tour Pacific, 11-13 cours Valmy, 92977 PARIS LA DEFENSE CEDEX, A national pension and savings mutual fund subject to the provisions of Book II of the French Mutual Insurance Code, registered in the SIRENE directory under SIREN number 775 691 132.

About the Malakoff Humanis Group

A key player in non-profit joint and mutualist social protection, Malakoff Humanis supports companies and individuals in health, personal protection, savings and supplementary retirement.
With €10.5 billion in equity, nearly 400,000 corporate customers and more than 9 million people protected, Malakoff Humanis covers 15% of the group health and personal protection insurance market. In savings, the Group generated revenue of €880 million in 2024.
As an Agirc-Arrco supplementary pension fund, Malakoff Humanis manages contributions from more than 7 million workers and pays €44.4 billion in allowances to 6.3 million pensioners.
At the social and societal level, the Group supports its vulnerable customers and is committed to Disability – through its Malakoff Humanis Handicap foundation –, Cancer, Healthy Aging and Caregivers. More than €200 million is allocated each year to these actions.
www.malakoffhumanis.com

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Note to investors:
This acquisition, which is in line with the Group's development strategy, is a structuring step for its diversification on the savings market. The impact on the Group's solvency at the end of 2024 is estimated at around 27 points, which allows the Group to maintain a pro forma ratio close to 250%, among the highest on the market.