



AGEAS ENVIRONMENTAL DISCLOSURE 2025

JULY 2026



INTRODUCTION

Ageas's Elevate27 strategic plan is underpinned by sustainability and long-term sustainable thinking as guiding principles, in which societal challenges, such as climate change, are taken into consideration across all three areas of its business activity: insurance activities, investment activities and supporting activities.

As explained in [Ageas's Annual Report 2025](#), following the outcome of the most recent Double Materiality Assessment (DMA), climate change was identified as a material topic from a financial perspective, for both Ageas's insurance activities and investment activities. Related to its supporting activities, a potential additional reputational risk was identified in the DMA update performed during 2025.

In accordance with Ageas's environmental commitments, this environmental disclosure has been prepared over the years on a voluntary basis, complementing disclosures in Ageas's Annual Reports. It progressively integrated results and information on Greenhouse Gas (GHG) emissions measurements as well as energy consumption, water consumption and waste disposal measured for own operations of the insurance entities.

As of 2024 reporting year, results and information related to GHG emissions measurements in line with the GHG protocol and energy consumption have been integrated in Ageas's Annual Report, in accordance with EU Corporate Sustainability Reporting Directive (CSRD) and related European Sustainability Reporting Standards (ESRS). In any case, this disclosure does not constitute the Group's ESRS disclosures of the CSRD, duly integrated in [Ageas's Annual Report 2025](#) under chapter 6 Ageas's corporate sustainability report.

A comprehensive overview of Ageas's approach to environmental matters, in particular Climate Change, is included in chapter 6.4 Environmental disclosures related to climate change in [Ageas's Annual Report 2025](#). This section integrates the resilience analysis, details Ageas's approach to climate change and related performance in 2025 for each of its business activities, referring to related policies, actions, metrics and targets, as well as EU Taxonomy reporting. It also addresses Ageas's response to the voluntary recommendations set out by the TCFD.

Regarding other environmental aspects beyond climate change, considering the interconnectivity of sustainability topics such as climate change, biodiversity, affordability and inclusion, Ageas decided to cluster topics in Ageas's Annual Report 2025 into two separate chapters on investments and products and services, the latter covered under S4 topic (chapter 6.6 Consumers and end-users). Hence, pollution, water, biodiversity and circular economy are covered under Ageas's disclosures on investment activities, described in chapter 6.8.1 Responsible Investments. Ageas's disclosures on responsible products and services in chapter 6.6 also incorporate environmental aspects beyond climate change, such as circular economy.

OTHER VOLUNTARY ENVIRONMENTAL DISCLOSURES

1. Measuring waste generated – Supporting activities

Waste generated (tonnes)	2025	2024
Total waste recycled/reused	207	155
Total waste disposed	306	365
TOTAL waste generated	513	520

Although the topic of waste was not considered as material in the most recent Double Materiality Assessment, Ageas measures waste generated and disposed related to its supporting activities as part of its commitment to develop a long-term process of continuous improvement.

The information on waste herein disclosed refers to waste generated at offices related to day-to-day supporting activities within own operations (consolidated insurance entities only). Waste recycled/reused includes PMD, electronical waste, paper, glass & metals, which is collected separately and assumed for recycling purposes. Waste disposed includes waste landfilled, incinerated or otherwise disposed. Estimates have been made (e.g based on m2 and/or number of FTEs) where specific information was not available.

2. Measuring water consumption – Supporting activities

Water consumption (cubic meters)	2025	2024*
Water usage	56,977	42,275
TOTAL water consumption	56,977	42,275

*Values had been restated following data collection improvement.

Although the topic of water was not considered as material in the most recent Double Materiality Assessment, Ageas measures water consumption related to its supporting activities as part of its commitment to develop a long-term process of continuous improvement. The evolution compared to previous year follows a temporary move until end of 2024 (building not included in the measurement) in one of Ageas's subsidiaries.

The information on water consumption herein disclosed refers to water usage from tap water at main offices, related to day-to-day supporting activities within own operations (consolidated insurance entities only). Estimates have been made (e.g. based on m2 and/or number of FTEs) where specific information was not available.