

## General Meeting Poll Result for Direct Line Insurance Group plc

19 October 2023

Direct Line Insurance Group plc (the "**Company**") announces that the resolution proposed to shareholders at its General Meeting today was carried by the requisite majority on a poll.

The Company is therefore pleased to confirm that it has satisfied the condition to the sale of its brokered commercial insurance business lines (the "**Brokered Commercial Insurance Business**") to RSA Insurance Limited, a wholly-owned subsidiary of Intact Financial Corporation, for an initial consideration of £520 million (the "**Initial Consideration**"), with a potential further consideration of up to £30 million (the "**Additional Consideration**"), contingent upon certain earn-out provisions relating to the financial performance of the Brokered Commercial Insurance Business (the "**Transaction**"). In addition to receiving the Initial Consideration and the potential Additional Consideration, the Company estimates that over time it will release capital within the Continuing Group of in the region of c.£270 million of which an estimated c.£170 million will be released following the payment of the Initial Consideration.

The Company will receive the Initial Consideration within 5 business days, in accordance with the terms of the transaction documentation. The Initial Consideration after associated costs and tax, together with the regulatory capital release will provide a significant uplift to the Continuing Group's pro-forma solvency capital ratio, and this uplift is expected to be approximately 45 percentage points. Further details regarding the financial impacts of the Transaction are available in the shareholder circular relating to the Transaction.

The following table shows the votes cast for the resolution:

| Resolution                    | For           | % of votes cast | Against | % of votes cast | Total votes   | % of issued share capital voted | Votes withheld |
|-------------------------------|---------------|-----------------|---------|-----------------|---------------|---------------------------------|----------------|
| 1. To approve the Transaction | 1,035,513,463 | 99.97           | 361,755 | 0.03            | 1,035,875,218 | 78.99%                          | 401,021        |

### NOTES:

1. Votes "For" and "Against" are expressed as a percentage of votes cast.
2. Votes "For" include discretionary votes.
3. A "Vote withheld" is not a vote in law and is not counted in the calculation of the votes "For" or "Against" a resolution.
4. The total number of ordinary shares in issue on 19 October 2023 was 1,311,388,157. Ordinary shareholders are entitled to one vote per share held.
5. To view the full wording of the resolution, please refer to the Shareholder Circular published on 3 October 2023, which is available on the Company's website.

In accordance with the UK Listing Authority's Listing Rule 9.6.2, a copy of the resolution has been submitted to the National Storage Mechanism and will shortly be available for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

Capitalised terms in this announcement shall bear the meanings given to such terms in the Shareholder Circular published on 3 October 2023.

**For further information, please contact:**

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