

Liberty Mutual Announces Estimated Preliminary Financial Information

BOSTON, Mass. October 28, 2024 – Liberty Mutual Holding Company, Inc., the parent corporation of the Liberty Mutual Insurance group of entities, today announced (1) certain preliminary estimated financial information in respect of the third quarter of 2024 and (2) its preliminary estimate of certain recent catastrophe losses.

In support of a potential capital markets transaction, Liberty Mutual has elected to announce the following preliminary estimated information for the third quarter of 2024:

- Net Written Premium for the three months and nine months ended September 30, 2024, of approximately \$12 billion and \$34 billion, respectively,
- Combined Ratio of approximately 97% for the three months and nine months ended September 30, 2024,
- Net Income for the three and nine months ended September 30, 2024 of approximately \$900 million and \$3 billion, respectively, and
- Total equity and equity excluding accumulated other comprehensive income as of September 30, 2024 of approximately \$30 billion and \$33 billion, respectively.

Estimated losses related to Hurricane Helene, which are reflected in the estimated third quarter information presented above, are approximately \$550 million, pre-tax.

Losses related to Hurricane Milton are still developing and will be reflected in the fourth quarter. The current estimate for the event is \$250 million - \$350 million pre-tax.

These estimated losses are based on both actual claims reported as well as modeled results based on total industry estimates. Due to the recent nature of these hurricanes, however, the final amounts of related losses are not yet known and may differ materially from current estimates (see “Cautionary Statement” below).

Our sympathies are with those in the areas affected by Hurricane Helene and Hurricane Milton, given the tragic loss of life and destruction of property caused by these catastrophes.

Further detail will be available when we release our third quarter 2024 financial results on November 7, 2024. The earning release, financial results, and other supplemental information will be available on our website: www.libertymutualgroup.com/investors.

Cautionary Statement

Our financial statements as of and for the three months ended September 30, 2024 are not yet complete. Accordingly, the preliminary estimates of certain financial information that we expect to report as of and for the periods ended September 30, 2024 are based solely on information available to us at the time of this release. We have prepared in good faith these preliminary estimates on a basis that is materially consistent with the financial data we expect to present based upon our internal reporting. These estimates are preliminary and unaudited and are inherently uncertain and subject to change as we complete our financial statements.

Estimated hurricane loss information set forth above is based upon incomplete preliminary information and these estimates may change as further information becomes available. Factors that may cause hurricane losses to differ from preliminary estimates include potential claims that have not yet been identified, claims that have not yet been submitted, delays in assessing damages, and uncertainties related to potential disputed claims or litigation.

Investors should exercise caution in relying on the information identified above and should not draw any inferences from this information regarding financial or operating data not yet provided or available.

Cautionary Statement Regarding Forward Looking Statements

This release contains forward looking statements that are intended to enhance the reader's ability to assess the future financial and business performance of Liberty Mutual Holding Company Inc., the parent corporation of the Liberty Mutual Insurance group of entities (the "Company" or "LMHC"). Forward looking statements include, but are not limited to, statements that represent the Company's beliefs concerning future operations, strategies, financial results investment market fluctuations, or other developments, and contain words and phrases such as "may," "expects," "should," "believes," "anticipates," "estimates," "intends" or similar expressions. They include statements regarding preliminary estimated results and estimated losses from recent hurricanes.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because these forward-looking statements relate to the future, they are based on expectations, estimates and assumptions that are subject to significant business, economic and competitive uncertainties and changes in circumstances, many of which are beyond the Company's control, difficult to predict, or are subject to change, actual results could be materially different. Therefore, you should not unduly rely on any of these forward-

looking statements. See also “Risks Factors” on our website as noted above for examples of factors that can impact our future results.

The Company is providing the information above solely on a discretionary basis given current facts and circumstances. The Company, however, (1) does not intend, and does not undertake any obligation to update or revise these forward-looking statements, which speak only as of today's date and (2) is not obligating itself to make any other forward-looking statements in the future.

About Liberty Mutual Insurance

At Liberty Mutual, we believe progress happens when people feel secure. By providing protection for the unexpected and delivering it with care, we help people embrace today and confidently pursue tomorrow. In business since 1912, and headquartered in Boston, today we are the eighth largest global property and casualty insurer based on 2023 gross written premium. We also rank 87th on the Fortune 100 list of largest corporations in the U.S. based on 2023 revenue. As of December 31, 2023, we had \$49.4 billion in annual consolidated revenue. We employ over 45,000 people in 29 countries and economies around the world. We offer a wide range of insurance products and services, including personal automobile, homeowners, specialty lines, reinsurance, commercial multiple-peril, workers compensation, commercial automobile, general liability, surety, and commercial property. For more information, visit www.libertymutualinsurance.com.

For additional information contact:

Robert Pietsch

Executive Director, Investor Relations and Capital Markets
857-224-6655
investor_relations@libertymutual.com

Richard Angevine

Public Relations
617-574-6638
Richard.Angevine@libertymutual.com