SUKOON
INSURANCE

# PRESS RELEASE

# A2 MOODY'S CREDIT RATING REAFFIRMED WITH A STABLE OUTLOOK FOR SUKOON

August 31st, 2026
Dubai, United Arab Emirates

Sukoon Insurance, the UAE-based composite insurer, has successfully retained its A2 Insurance Financial Strength Rating (IFSR) with a stable outlook from Moody's Ratings. In its latest assessment dated August 26, 2026, the agency cited Sukoon's robust market position, diversified business profile, sound asset quality, and strong capital adequacy as the primary drivers behind the rating.

Recognised as one of the largest insurers in the UAE and the broader Middle East and North Africa (MENA) region, Sukoon benefits from a comprehensive portfolio spanning medical, life, commercial, and consumer lines. This breadth, combined with a diversified distribution network and ongoing investments in customer service, effectively shields the company from segment-specific disruptions and provides a distinct edge in a highly competitive market.

Commenting on the achievement, Hammad Khan, Interim CEO at Sukoon Insurance, said "Retaining our A2 rating from Moody's is a testament to our strict underwriting discipline, robust risk management, and the unwavering dedication of our team. As we continue to diversify our portfolio and expand our footprint, this affirmation reinforces our financial resilience and our ongoing commitment to delivering exceptional security and value to our policyholders and partners."

Capital adequacy remains a central pillar of Sukoon's success. The agency attributed that to consistent underwriting profitability, disciplined expense management, and steady investment income.

The assessment commended Sukoon's expanding presence in commercial insurance and international inward reinsurance, a strategic move that broadens its business mix and reduces exposure to the cyclical UAE consumer market. While the agency noted that international expansion and the UAE's intensely price-competitive environment inherently introduce some volatility, these factors are actively mitigated. Sukoon's prudent risk limits, superior risk management capabilities, and extensive excess-of-loss protection from high-quality international reinsurers safeguard the balance sheet.

Ultimately, Moody's concluded that Sukoon's substantial capital base and liquidity buffers place the insurer in a highly resilient position, fully capable of withstanding broader regional financial pressures. The stable outlook reflects the agency's expectation that Sukoon will maintain its profitability, high liquidity reserves, and strong capital adequacy as its premium base continues to grow.

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## About Sukoon

Established in 1975, Sukoon Insurance PJSC ("Sukoon") – a public stock company – is among the leading insurance providers in the UAE. Sukoon provides a range of comprehensive insurance solutions for motor, life, health, and general (property, energy, engineering, aviation, marine, and liability) needs to its 1.6 million insured members. Sukoon's operations span across Oman and all Emirates in the UAE.

Sukoon is committed to providing outstanding insurance solutions which help create and protect wealth and wellbeing. The Dubai-based company stays true to its vision by serving businesses and individuals with a team of over 700 professionals through an intensive distribution network of branches, brokers, bancassurance partners, agencies, e-commerce platforms, and a dedicated call center.

In 2025, Sukoon registered gross written premiums (GWP) of AED 7 billion. With a solvency ratio of 275 percent and exemplary ratings from Standard and Poor's (A rated) and Moody's (A2 rated), it clearly demonstrates its financial soundness, robustness in risk management processes, effective governance, and ability to serve its clients effectively in the long run.

At its core, the Company is customer-centric, with a keen devotion towards providing exceptional services. Its priority has always been to build long-term relationships with its clients with their delight as its non-negotiable objective.

Put simply, Sukoon wants to continue reinforcing its position as a reference for other insurers in the region for exemplary customer service.

To learn more about Sukoon, please visit www.sukoon.com.

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