

## REGO GROUP ACQUIRES CORBROKER AND STRENGTHENS ITS POSITION AMONG THE LARGEST PORTUGUESE INSURANCE BROKERS

REGO Group, which owns, among other companies, the broker F. REGO, formalised this Wednesday the acquisition of a 50% stake in Corbroker's share capital, under a two-phase agreement that foresees the acquisition of the company in full by early 2029.

This transaction brings together two of the largest insurance brokers in Portugal, both independent and 100% nationally owned and strongly established across a wide range of industries. The deal reinforces Grupo REGO's position in the market and brings the combined structure closer to the national top 5 insurance brokers, with around 150 employees and a combined turnover exceeding €21 million in 2025.

***“At a time when the insurance sector is undergoing rapid consolidation, driven by the need for scale, efficiency gains and investment in technology, REGO Group has been pursuing a growth strategy based on strategic acquisitions, prioritizing companies whose management teams align with its philosophy and culture,”*** explains Pedro Rego, Board Member of REGO Group and F. REGO CEO. ***“The integration of Corbroker fits perfectly within this approach, which explains the strong alignment we felt throughout the negotiation process,”*** he adds.

The operation significantly strengthens the nationwide coverage, ensuring even greater proximity to clients. F. REGO operates in Porto, Coimbra, Oliveira de Azeméis, Leiria and Lisbon, while Corbroker adds offices in the capital city, as well as in Oeiras, Fátima, the Algarve and the Azores, expanding the network and enhancing regional complementarity.

***“This transaction strengthens our cross-sector presence in the corporate segment, allowing us to combine decades of sector-specific expertise and talent from both companies, fostering a specialized approach that delivers clear added value to clients of both Corbroker and F. REGO”***, state Fernando Belchior, António Raposo Magalhães and Miguel Vilarinho, Corbroker Board Members, who will remain in their roles.

***“We will continue to stand out through our human-centric approach and personalized support, combined seamlessly with digitalization and investment in artificial intelligence to ensure more efficient and streamlined process management”***, adds Pedro Rego.

Corbroker will maintain its activity as an independent operator within the REGO Group, benefiting from synergies with F. REGO and other group companies, including SEMPER, a specialized underwriting agency, and PeopleInBest, focused on flexible benefits management. The agreement also ensures the continuity of current shareholders António



Raposo Magalhães and Miguel Vilarinho within the structure, guaranteeing a phased transition until the full acquisition of the company in 2029.

Corbroker Norte, jointly owned by Corbroker and Raquel Silva through a 50% shareholding structure, will maintain its corporate structure, as well as its operational autonomy from its offices in Porto and Viseu, while also benefiting from the synergies generated through the integration into REGO Group.

For REGO Group, this acquisition reinforces the positioning of a 100% Portuguese group in a market increasingly dominated by international operators and financial structures external to the sector. The strategy remains focused on technical excellence, client proximity and the enhancement of specialized expertise, ensuring sustainable and consistent growth.

The acquisition of Corbroker by Grupo REGO was advised by Knowledge Factory.

#### **About REGO Group**

Founded in 1979, Grupo REGO is one of the most prominent entities in the insurance sector in the Iberian Peninsula, integrating companies such as F. REGO, the largest insurance broker with 100% national capital, and IberAssekuranz, a Spanish broker with offices in Madrid and Barcelona. With several brokerage and mediation companies, REGO Group operates across multiple business areas in various international markets through its independent brands, while also holding stakes in several mediation companies, including international networks and brokers.