COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by LifeStar Holding plc ("the Company") pursuant to the Capital Markets Rules issued by the Malta Financial Services Authority.

QUOTE

The Company hereby announces that the Board of Directors met today, 28th August 2026, and approved the unaudited Half-Yearly Financial Report of the Company for the six-month period ended 30th June 2026.

A copy of the approved Half-Yearly Financial Report is attached to this announcement and is also available for viewing on the Company's website at https://lifestarholding.com/investor-relations/.

UNQUOTE

By order of the Board.

28 August 2026

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LIFESTAR HOLDING P.L.C

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

30 JUNE 2026

COMPANY REGISTRATION NUMBER: C19526

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LifeStar Holding plc

Half-Yearly Report for the period ended 30 June 2026

Interim Directors' Report

The following statements relate to the condensed consolidated position of LifeStar Holding plc and its subsidiaries, LifeStar Insurance plc, LifeStar Health Limited and LifeStar Asset Management Limited (jointly referred to as the "Group").

These interim condensed consolidated financial statements have been prepared in accordance with accounting standards IFRS 17 and IFRS 9. These financial statements have not been audited and not reviewed by the Group's external auditors (the " Auditors"). Every care has been undertaken by management and its actuaries to ensure the accuracy of these statements.

Consolidated Position

The consolidated Group profit after tax for the six months ended 30 June 2026 totalled €65,421 when compared to the prior period consolidated loss after taxation of €460,020. The Group financial performance for the six months ended 30 June 2026 shows a significant improvement when compared with the corresponding period in 2025.

The main contributors to these results for the first six months of the year are:

LifeStar Insurance plc

- Gross written premium has shown a very healthy growth in these first 6 months, increasing by 28% when compared to the same period last year. The largest increases were registered in Protection, mainly due to the Italy passporting initiative. Double digit growth was also registered in our pension related products and group-life products.
- Insurance service performance improved considerably during the period. Insurance revenue increased by approximately 43%, from €3.53 million in the first six months of 2025 to €5.06 million in 2026. This was partly offset by a 36% increase in insurance service expenses. As a result, the insurance service result from insurance contracts issued increased from €1.06 million to €1.69 million.
- The net expense from reinsurance contracts held decreased from €0.91 million in 2025 to €0.47 million in 2026, primarily reflecting higher amounts recovered from reinsurers.
- Consequently, the overall insurance service result increased to €1.23 million, compared with €0.16 million in the comparative period.
- The net financial result decreased to €0.22 million from €1.41 million in 2025, mainly driven by higher movements in investment contract liabilities.
- Other income increased by 37% when compared to previous period, from €0.40 million to €0.55 million.

- Administrative and other expenses decreased significantly from €2.91 million to €2.16 million, representing a reduction of approximately €0.74 million or 26%. This reduction, together with the stronger insurance service result, contributed significantly to the improvement in the Group's overall profitability.
- The Company registered a loss before tax of €0.18 million in 2026 compared to a loss of €0.95 million in the same period last year. Even though, LSI remained loss-making during the first half of 2026, the loss reduced by approximately €773,000, or 81%, year-on-year, reflecting a significant improvement in the Company's insurance service performance and operating cost base.

LifeStar Health Limited

- LifeStar Health Limited recorded a profit after tax of €291,890 for the six months ended 30 June 2026, compared with €78,957 in the corresponding period of 2025, representing an increase of approximately €213,000 or 270%.
- The improvement was primarily driven by a 24% increase in total commissions receivable, which increased from €1.02 million to €1.27 million.
- Despite the increase in direct costs of approximately 10%, the higher commission income resulted in gross contribution increasing by €228,000 or 28%, from €0.83 million to €1.05 million.
- Indirect costs decreased by approximately 3%, from €532,000 to €514,000, driven mainly by lower legal and professional, travel and insurance expenses.
- Overall, the results reflect a significant improvement in the Company's underlying operating performance, supported by stronger commission income, controlled operating costs and lower other expenses.

LifeStar Asset Management Limited

- LifeStar Asset Management Limited recorded a profit before tax of €3,624, compared to a loss before tax of €18,928 in the comparative period.
- Total direct costs increased by 26.7% compared to the corresponding period last year, closing at €181,175.
- Total indirect costs decreased by 7.7% compared to the same period last year.

Outlook

The operating environment during the period under review remained broadly resilient. Inflation across the euro area accelerated to 2.9% in July 2026, driven largely by rising energy costs, while Malta continued to record one of the lowest inflation rates in the currency bloc. The Maltese economy sustained strong growth momentum, with real GDP expanding by 4.0% in 2025 and forecast to moderate to approximately 3.7% in 2026, supported by robust domestic consumption and a buoyant tourism sector. The European Central Bank raised its key interest rates in June 2026 for the first time since 2023, taking the deposit facility rate to 2.25%, as it sought to keep medium-term inflation anchored to its 2% target.

Within this context, the Maltese life insurance industry continued to demonstrate resilience, with adequate capital and liquidity buffers to absorb macro-financial pressures.

Looking ahead to the remainder of the year, the Group's priorities are focused on continuing to grow the business across its existing markets of Malta, Italy and San Marino, while exploring opportunities for expansion into new markets within the EU. The Group also remains committed to investing in its people, and to preparing the organisation for the introduction of the revised Solvency II framework in January 2027.

The Directors do not recommend the payment of an interim dividend.

By order of the Board.

Prof Paolo Catalfamo
Chairman

Joseph C Schembri
Director

28 August 2026

Directors' Statement pursuant to the Capital Markets Rule 5.75.3

Directors' Statement pursuant to the Capital Markets Rule 5.75.3 Issued by the Malta Financial Services Authority

We confirm that to the best of our knowledge:

- The condensed interim unaudited financial statements, which have not been reviewed by our Auditors, prepared under IFRS 17 and IFRS 9 give a fair view of the financial position, its financial performance and its cashflows for the period ended 30 June 2026 in accordance with International Financial Reporting Standards as adopted by the EU applicable to Interim Financial Reporting (IAS 34).

- The Interim Directors' Report includes a fair review of the information required in terms of Capital Markets Rules 5.81 to 5.84.

Condensed Consolidated Statement of Comprehensive income

for the period ended 30 June 2026
(Unaudited)

	Group		Company	
	01 January to 30 June 2026	01 January to 30 June 2025	**01 January to 30 June 2026**	01 January to 30 June 2025
	Unaudited	Unaudited	**Unaudited**	Unaudited
	€	€	**€**	€
Insurance revenue	**5,061,128**	3,489,452	**-**	-
Insurance service expense	**(3,368,485)**	(2,473,646)	**-**	-
Insurance service result from insurance contracts issued	**1,692,642**	**1,015,806**	**-**	**-**
Allocation of reinsurance premiums paid	**(1,546,505)**	(1,277,568)	**-**	-
Amounts recovered from reinsurers	**1,079,675**	371,910	**-**	-
Net expense from reinsurance contracts held	**(466,830)**	**(905,658)**	**-**	**-**
Insurance service result	**1,225,812**	110,148	**-**	-
Net investment income	**15,036,095**	981,801	**(142,654)**	26,113,623
Movement in Net Equity Investments	**-**	-	**(313,082)**	(445,820)
Insurance finance income/expense from insurance contracts held	**(14,249,709)**	197,062	**-**	-
Financial Reinsurance Expense	**(41,999)**	-	**-**	-
Reinsurance finance income/expense from reinsurance contracts held	**47,343**	(14,267)	**-**	-
Movement in investment contract liabilities	**(1,321,384)**	(261,869)	**-**	-
Net financial result	**(529,653)**	902,727	**(455,736)**	25,667,803
Commissions and fees receivable	**1,464,337**	957,819	**-**	-
Administrative and Other Expenses	**(2,943,763)**	(2,790,411)	**(164,640)**	(220,686)
Other Income	**1,005,860**	402,212	**453,466**	665,291
Profit/(Loss) before taxation	**222,592**	(417,505)	**(166,910)**	26,112,408
Tax expense	**(157,171)**	(42,515)	**-**	-
Profit/(Loss) for the financial year attributable to the shareholders of the company	**65,421**	(460,020)	**(166,910)**	26,112,408
Earnings / (Loss) per share (cents) (as restated)	**0.03**	(1.11)	**(0.69)**	108.34

Condensed Consolidated Statement of Financial Position

at 30 June 2026
(Unaudited)

	Group		Company	
	30 June 2026	31 December 2025	**30 June 2026**	31 December 2025
	(unaudited)	(audited)	**(unaudited)**	(audited)
	€	€	**€**	€
ASSETS				
Intangible assets	**4,536,956**	4,094,663	**-**	-
Right of use asset	**39,637**	76,180	**31,794**	63,595
Property, plant and equipment	**5,985,843**	6,061,663	**-**	-
Investment in group undertakings	**-**	-	**48,640,266**	48,608,232
Investment property	**20,521,952**	21,897,581	**-**	-
Other investments	**130,352,618**	115,103,801	**-**	-
Other assets	**1,020,891**	1,020,890	**-**	-
Deferred tax asset	**1,898,091**	1,898,093	**-**	-
Reinsurance contract assets	**3,463,853**	2,820,283	**-**	-
Other receivables	**5,857,970**	3,683,463	**1,952,890**	3,268,659
Cash and cash equivalents	**3,019,547**	1,913,928	**294,608**	177,135
Total assets	**176,697,358**	158,570,545	**50,919,558**	52,117,621

	Group		Company	
	30 June 2026	31 December 2025	**30 June 2026**	31 December 2025
	(unaudited)	(audited)	**(unaudited)**	(audited)
	€	€	**€**	€
EQUITY AND LIABILITIES				
Capital and reserves	**15,005,647**	15,285,342	**39,916,320**	40,083,242
Insurance contract liabilities	**125,645,473**	113,443,517	**-**	-
Investment contract liabilities	**20,869,359**	15,399,647	**-**	-
Interest-bearing borrowings	**2,413,506**	2,748,054	**7,778,979**	7,645,951
Financial Reinsurance Liability	**3,923,743**	4,140,733	**-**	-
Lease Liability	**49,617**	80,543	**41,418**	68,382
Taxation payable	**1,901,134**	1,827,403	**324,660**	324,660
Deferred tax liability	**2,283,226**	2,283,226	**-**	-
Trade and other payables	**3,823,426**	2,082,827	**2,741,890**	2,607,780
Accruals and Deferred income	**782,227**	1,279,253	**116,291**	1,387,606
Total equity and liabilities	**176,697,358**	158,570,545	**50,919,558**	52,117,621

These unaudited interim condensed consolidated financial statements have been approved by the Board of Directors on 28 August 2026, and signed on its behalf by:

Prof Paolo Catalfamo
Chairman

Joseph C Schembri
Director

28 August 2026

Condensed Consolidated Statement of Cash Flows

For the period ending 30 June 2026
(Unaudited)

	Group		Company	
	01 January to 30 June 2026	01 January to 30 June 2025	**01 January to 30 June 2026**	01 January to 30 June 2025
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
	€	€	**€**	€
Net cash (used in) / from operating activities	**16,175,810**	(625,865)	**16,484**	132,751
Net cash from / (used in) investing activities	**(14,527,594)**	(2,708,028)	**(32,028)**	(187,611)
Net cash from / (used in) financing activities	**(542,597)**	-	**133,016**	-
Movement in cash and cash equivalents	**1,105,620**	(3,333,893)	**117,472**	(54,860)
Cash and cash equivalents at beginning of period	**1,913,928**	5,650,437	**177,135**	424,810
Decrease in cash and cash equivalents	**1,105,620**	(3,333,893)	**117,472**	(54,860)
Cash and cash equivalents at end of period	**3,019,548**	2,316,544	**294,607**	369,950

Condensed Consolidated Statement of Changes in Equity

For the period ending 30 June 2026
(Unaudited)

The Group

	Share capital	**Other equity**	**Other reserves**	**Capital redemption reserve**	**Retained earnings**	**Attributable to the owners of the parent**	**Non-controlling interest**	**Total**
	€	**€**	**€**	**€**	**€**	**€**	**€**	**€**
Balance as at 1 January 2026	**7,017,842**	**(10,086)**	**1,349,267**	**800,000**	**34,845**	**9,191,868**	**6,093,474**	**15,285,342**
Profit for the financial period					7,023	7,023	58,398	65,421
Total comprehensive Profit/ (Loss) for the period					**7,023**	**7,023**	**58,398**	**65,421**
Acquisition of Additional Interest In Group undertaking	-	(61,632)		-	-	(61,632)	(283,483)	(345,115)
Balance at 30 June 2026	**7,017,842**	**(71,718)**	**1,349,267**	**800,000**	**41,868**	**9,137,259**	**5,868,389**	**15,005,648**
Balance as at 1 January 2025	**7,017,842**	**-**	**1,022,909**	**800,000**	**939,466**	**9,780,217**	**6,296,676**	**16,076,893**
Loss for the financial period	-	-	-	-	(268,668)	(268,668)	(191,352)	(460,020)
Total comprehensive Loss for the period	**-**	**-**	**-**	**-**	**(268,668)**	**(268,668)**	**(191,352)**	**(460,020)**
Balance at 30 June 2025	**7,017,842**	**-**	**1,022,909**	**800,000**	**670,798**	**9,511,549**	**6,105,324**	**15,616,873**

Condensed Consolidated Statement of Changes in Equity

For the period ending 30 June 2026
(Unaudited)

Company

	Share capital	Other reserves	Merger reserve	Retained earnings	Total
	€	€	€	€	€
Balance as at 1 January 2026	**7,017,842**	**19,747**	**5,651,631**	**27,394,022**	**40,083,242**
Profit/ (Loss) for the financial period	-	-	-	(166,910)	(166,910)
Total comprehensive income for the period	**-**	**-**	**-**	**(166,910)**	**(166,910)**
Balance at 30 June 2026	**7,017,842**	**19,747**	**5,651,631**	**27,227,112**	**39,916,332**
Balance as at 1 January 2025	7,017,842	19,747	5,651,631	630,196	13,319,416
Profit for the financial period	-	-	-	26,112,408	26,112,408
Total comprehensive loss for the period	**-**	**-**	**-**	**26,112,408**	**26,112,408**
Balance at 30 June 2025	**7,017,842**	**19,747**	**5,651,631**	**26,742,604**	**39,431,824**

Notes to the Condensed Consolidated Financial Statements

a) This half-yearly report is published pursuant to Chapter 5 of the Malta Financial Services Authority Capital Markets Rules and the Prevention of Financial Markets Abuse Act, 2005. The condensed set of consolidated interim unaudited financial statements attached to this report has been extracted from the unaudited group management accounts of for the six months ended 30 June 2026.

b) The condensed interim unaudited financial statements for the half year ended 30 June 2026 have been prepared in accordance with International Accounting Standard 34 – Interim Financial Reporting. These interim financial statements have not been audited nor reviewed by the Group's independent external Auditors. While every care has been undertaken to ensure the accuracy of these statements, these interim unaudited financial statements may be subject to adjustments. Any subsequent reclassification, if any, may have an effect on the financial performance and financial position of the company as at 30 June 2026. The consolidated condensed financial information does not include all the notes of the type normally included in the annual financial statements. Accordingly, these interim unaudited financial statements should be read in conjunction with the approved annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with International Financial Reporting Standards as adopted by the EU.

c) The interim unaudited financial statements have been prepared under the historical cost convention, except for the revaluation of investment properties, investments in group undertakings, financial assets which were classified at fair value through profit and loss and investment contracts without discretionary participation features ("DPF"). The accounting policies, presentation and methods of computation used in these interim unaudited financial statements are consistent with those used in the annual audited consolidated financial statements for the year ended 31 December 2025.

d) The Group's operations consist of the provision of advisory and insurance intermediary services in terms of the Insurance Intermediaries Act, 2006, the carrying on of long-term business of insurance under the Insurance Business Act, 1998. The Group's turnover is primarily generated in and from Malta.

e) The Group had no commitments for capital related expenditure as at 30 June 2026.

f) The following information has been considered significant for disclosure purposes in these interim financial statements:

Investment in Group Undertakings

In estimating the fair value of Lifestar Insurance p.l.c, the highest and best use of the investment is its current use. The Company applies a market consistent embedded value plus new business value approach (MCEV+NBV), whereby the appraisal is done by first determining the MCEV and then introducing an allowance for future new business. The MCEV uses the Solvency II own funds as a measure of the shareholder value of the existing business, adjusted as necessary to better reflect market consistency. An allowance of 10 years of new business is made on top of the MCEV for the total appraisal value of LifeStar Insurance. To value the Group, the valuation of LifeStar Health using the Discounted Cash Flow methodology is added to the stand-alone MCEV+NBV of LifeStar Insurance, net of intercompany balances.

The Company comprises LifeStar Insurance plc (LSI) and its fully-owned subsidiary, LifeStar Health Limited (LSHealth). Due to their different cash flow characteristics, LSI and LSHealth are valued independently using an appropriate methodology are measured at fair value on the basis of valuations obtained from an independent professionally qualified valuer. Fair value movements in relation to the investment in group undertakings during the period are recognised in profit or loss and are presented within 'Net investment income'. The investments in other group entities are measured at net asset value presented within ‘Movement in Net Equity Investments’.

Fair value hierarchy

Details of the Group's investment and the fair value hierarchy at the reporting date are as follows:

	Level 1	**Level 2**	**Level 3**	**Fair value**
	€	€	€	€
Investment in Group Undertaking as at 30 June 2026	-	-	**48,640,266**	**48,640,266**
Investment in Group Undertaking as at 31 December 2025	-	-	**48,608,232**	**48,608,232**

Valuation technique and significant unobservable inputs

Financial asset	**Valuation technique and key input(s)**	**Significant unobservable input(s)**	**Relationship / sensitivity of unobservable inputs to fair value**
Investment in LifeStar Insurance p.l.c	Income approach. The embedded value plus new business value method is used to capture the present value of the expected future economic benefits to be derived from ownership of the investee.	Long-term revenue growth rates, reflecting management's experience and knowledge of market conditions, ranging from 5% to 7%.	The higher the revenue growth rate, the higher the fair value. A 1% increase/decrease, all else equal, would increase/decrease the carrying amount by €4.7 million.
		Weighted average cost of capital, determined using a Capital Asset Pricing Model, at 9.50%.	The higher the WACC, the lower the fair value. A 0.5% increase/decrease, all else equal, would decrease/increase the carrying amount by €9 million.

Reconciliation of Level 3 fair value measurements

The following table reconciles the movement in investments in group undertakings measured at Level 3 for the period:

Investment in group undertaking	**€**
Balance at 1 January 2026	48,608,232
Fair value movement recognised in profit and loss	(313,082)
Purchase / Additional interest acquired	345,116
Balance at 30 June 2026	**48,640,266**

Profit/ (Loss) per share

Profit/(Loss) per share is based on the loss for the period attributable to the ordinary equity holders of the parent divided by the weighted average number of ordinary shares in issue during the period.

	Consolidated	
	30 June 2026	**30 June 2025** *(restated)*
Profit / (Loss) attributable to owners of the parent (€)	7,023	(268,668)
Weighted average number of ordinary shares	24,102,049	24,102,049
Profit / (Loss) per share (cents)	0.03c	(1.11c)

In the condensed interim financial statements for the period ended 30 June 2025, and in the annual financial statements for the year ended 31 December 2025, loss per share was calculated using the loss attributable to the Group as a whole, which includes the share of the result attributable to non-controlling interests. In accordance with IAS 33, loss per share is required to be based on the loss attributable to the ordinary equity holders of the parent. This represented a prior period error, which has been corrected retrospectively in accordance with IAS 8.

The correction affects the loss per share disclosure only. It has no effect on the reported loss, total comprehensive income, assets, liabilities or equity of the Group in any period, and accordingly no items in the primary statements have been restated.

The effect on the comparative loss per share is as follows:

	30 Jun 2025	**30 Jun 2025**
	As previously reported	*Restated*
Loss used in the calculation (€)	(460,020)	(268,668)
Loss per share (cents)	(1.91c)	(1.11c)

The loss per share disclosed in the annual financial statements for the year ended 31 December 2025 was similarly affected and will be restated as the comparative in the annual financial statements for the year ending 31 December 2026.

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