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ManyGroup

PRESS RELEASE

Many Group reports second year of profitability as technology investment delivers operating scale

Profit before tax rises to circa £10m | GWP grows 6% to £230m | Loss ratio improves to 68% | New business up 40%

LONDON, 06 August 2026 | For immediate release

Many Group Ltd, the parent company of ManyPets, today published its Annual Report and Financial Statements for the year ended 31 March 2026, reporting profit before tax of circa £10m, up 59% on the prior year (£6.3m), reflecting the benefits of sustained investment in technology, data and operational capabilities that continue to strengthen the Group's competitive position.

Gross written premium grew 6% year-on-year to £230m, while new business volumes rose 40%, with acquisition costs falling and average premiums held stable in a market where pricing broadly declined. The loss ratio improved two percentage points to 68%, against continued claims inflation across the UK pet insurance market.

The results come at a moment of rapid change in the UK pet insurance market, as advances in technology, data and AI reshape how insurers acquire customers, manage risk and serve policyholders. This year's performance demonstrates the benefits of the investments the Group has made over recent years, enabling it to improve profitability while continuing to invest for future growth.

Chief executive Luisa Barile said:

> "The investments we have made over many years in technology, data and operations are now translating into stronger customer outcomes, faster innovation and improving financial performance. This year's results demonstrate the strength of the platform we have built and our ability to grow profitably while continuing to invest in the future"
>
> **Luisa Barile, Group CEO**

Chair Martin Totty said the results reflected the group's positioning in a fast-changing market with a long-term structural opportunity that remained largely untapped.

> "Pet insurance remains significantly underpenetrated, with, according to Mintel, around 21% of pet owners holding a policy. As veterinary medicine continues to advance, the value of insurance will only

> increase. That gap continues to attract new entrants and underlines the long-term structural opportunity."
>
> **Martin Totty, Chair of the Board**

Growth underpinned by pricing and distribution strength

New business grew by 40% during the year while acquisition costs fell, despite a softer pricing environment across the market. The results reflect continued improvements in pricing and distribution capabilities, increasing brand strength, and the growing use of AI across customer acquisition, enabling the Group to attract more customers, more efficiently.

> "We achieved new business growth of 40% while reducing our cost of acquisition and maintaining stable average premiums in a market where pricing broadly declined. Together, these are strong indicators of the quality of our customer base and the increasing effectiveness of our pricing and distribution capabilities."
>
> **Luisa Barile, Group CEO**

The loss ratio improvement to 68% was achieved despite ongoing claims cost pressures across the market, which the group attributed to multi-year investment in pricing models and data infrastructure built on more than one million risks insured over time.

> "Over the past few years, we have built increasingly sophisticated pricing and underwriting capabilities, supported by data from more than one million risks insured over time."
>
> **Luisa Barile, Group CEO**

Totty said the Board believed the group was well placed to extend that advantage as market conditions continued to evolve.

> "Businesses with modern technology platforms, strong data capabilities and disciplined underwriting are better positioned to manage costs, improve customer outcomes and adapt quickly to changing market dynamics. The Board believes ManyPets is well positioned within this changing landscape."
>
> **Martin Totty, Chair of the Board**

AI embedded across the business enhances customer. experience. AI is now embedded across the Group's operations, supporting customer acquisition and retention, underwriting and operations. As an example, the group's AI-enabled claims agent Millie now reviews all claims and handles more than half of all claims in a fully automated way. This enables us to settle around half of all claims within 24 hours of submission, and 89% within ten working days. Barile said the technology was designed to improve outcomes for customers, not simply to reduce internal cost.

> "AI is becoming part of how we operate across the business, from how we attract customers through to how we assess risk and handle claims. Millie is one example of that transformation. Every claim now passes through our AI-enabled claims assistant, more than half are fully automated, and many are paid

> within a day of submission. For customers, this means less friction and faster support during some of the most stressful moments in the life of a pet owner.”
>
> **Luisa Barile, Group CEO**

Totty noted that the claims performance, alongside a Trustpilot TrustScore reaching 4.6 by May 2026 with more than 25,000 five-star reviews, reflected sustained investment in capability with enduring benefit to customer experience, rather than a one-off improvement.

The Group believes the combination of proprietary technology, data and AI is becoming a meaningful competitive advantage, enabling it to improve customer experience and financial performance at the same time.

The group also announced a partnership with VetAI during the year, integrating online veterinary support directly into its product proposition. Both moves extend ManyPets' role beyond the point of claim and into the broader pet care journey.

Portfolio focused, momentum building: the case for UK market leadership

The group completed the wind-down of its US operations during the year, with capital now concentrated entirely on the UK. Totty said the decision reflected disciplined allocation, and that the board had approved a plan targeting continued growth for the year ahead.

> “The Board has remained focused on capital allocation: simplifying the portfolio, concentrating investment where we compete strongest and exiting where we do not. We enter the coming year with clear momentum and confidence in the path ahead.”
>
> **Martin Totty, Chair of the Board**

Barile said the group's sustained investment in technology placed it in a stronger position to scale efficiently and pursue its ambition of becoming the UK's number one pet insurance brand.

> “Because we have invested consistently in these capabilities over a number of years, we are now able to innovate faster and scale more efficiently. Our focus is on accelerating from here: continuing to improve the customer experience, expanding the role technology plays across the value chain and building new capabilities in support of our vision to become the number one pet insurance provider in the UK.”
>
> **Luisa Barile, Group CEO**

Operational leverage takes hold: profit growth outpaces premium growth

Profit before tax of circa £10m represents a 59% increase on the prior year's £6.3m, with the group funding continued investment in technology and people from operating cash flows. Chief Finance Officer Nicci Setchell said the results showed the efficiency gains of recent years are now compounding.

> One of the most important milestones this year is that we are funding continued investment from the strength of the business itself. That gives us greater flexibility to pursue opportunities, continue investing behind innovation and maintain a disciplined approach to capital allocation
>
> **Nicci Setchell, Chief Finance Officer**

ABOUT MANY GROUP

Many Group Ltd is the parent company of ManyPets, a UK pet insurance brand that has been redefining pet insurance since 2017. Headquartered in London, the group covers approximately 379,000 pets and offers award-winning products through digital channels. Many Group is backed by EQT Growth, Octopus Ventures, FTV Capital and Munich Re Ventures.

ABOUT MANYPETS

ManyPets is one of the UK's leading pet insurance brands, built around a proprietary technology platform and a commitment to making pet insurance easier to choose and easier to use. Its AI-powered claims assistant Millie automates more than half of all claims, with many paid within hours of submission.

ManyPets offers Defaqto five-star rated cover with up to £20,000 in annual vet fee protection, direct vet payment and 24/7 vet advice via video and chat. It is a five-time winner of the Moneyfacts Pet Insurance Provider of the Year, winner of the UK Customer Satisfaction Awards Best Application of Technology 2026 and holds a Trustpilot TrustScore of 4.6 with more than 25,000 five-star reviews.

The Many Group Annual Report and Financial Statements for the year ended 31 March 2026 are published at: https://manypets.uk/annualreport

NOTES TO EDITORS

Key financial and operational highlights

METRIC	VALUE	NOTE
Gross Written Premium	**£230m**	+6% year-on-year, with new business growing 40% while acquisition costs fell.
Profit Before Tax	**c. £10m**	Up 59% from £6.3m in 2024/25 a second consecutive year of profitable, growing operations. (Exact figure booked is £9,975,946)
Loss Ratio	**68%**	Improved from 70%, despite growing veterinary care costs
New Business Growth	**40%**	Year-on-year
Active Pets Covered	**378,972**	At 31 March 2026
Trustpilot TrustScore	**4.6**	4.5 at end of 25/25 and as of May 2026 increased to 4.6, up from 4.1 at start of year
Five-star Trustpilot reviews	**25,000+**	Highest number of five-star reviews in UK pet insurance
Claims assessed by Millie, our AI-powered claims assistant	**100%**	Millie is involved in processing all claims, and either authorises them for payment or passes them over for human assessment

METRIC	VALUE	NOTE
Claims fully automated by AI	**>50%**	More than half of all claims
Claims settled within 24 hrs	**~50%**	c.50% of all claims
Claims settled within 10 days	**89%**	89% of all claims (and 80% within 5 days on average from March to May 2026)

More information

UK market penetration of 21% is calculated according to subscriber numbers reported by Mintel/ABI/eBenchmarkers in 2025 of 4.6m, and total UK cat and dog population as reported by the PDSA in 2025 of 21.6m. Penetration rate is higher for dogs of approximately 27% using the same source data.

ManyGroup

FOR MEDIA ENQUIRIES

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INTERVIEW AVAILABILITY

The ManyPets media team is facilitating interviews with Luisa Barile (Group CEO) between 13 and 31 August 2026.

Please contact the media team at media@manypets.com to arrange.

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