Q2 2026 Investor Update

August 5, 2026

15 YEARS PRI LISTED NYSE

PRIMERICA®

Forward–Looking Statements

This presentation may contain forward-looking statements. Information on factors that could cause results to differ materially from those projected in this presentation is available in our Form 10-K for the year ended December 31, 2025, as may have been modified by subsequent Forms 10-Q. These documents are available in the Investor Relations section of our website, *https://investors.primerica.com*. The forward-looking statements speak as of the date on which they were made, and the Company does not undertake any obligation to update or correct any forward-looking statements.

Non-GAAP Financial Measures

This presentation also contains non-GAAP financial measures. A reconciliation of those measures to GAAP financial measures is included in our Financial Supplement, which is posted in the Investor Relations section of our website, *https://investors.primerica.com*.

Our Purpose: Create Financially Independent Families

A Diversified Financial Services Distribution Company

Providing financial education to middle-income households

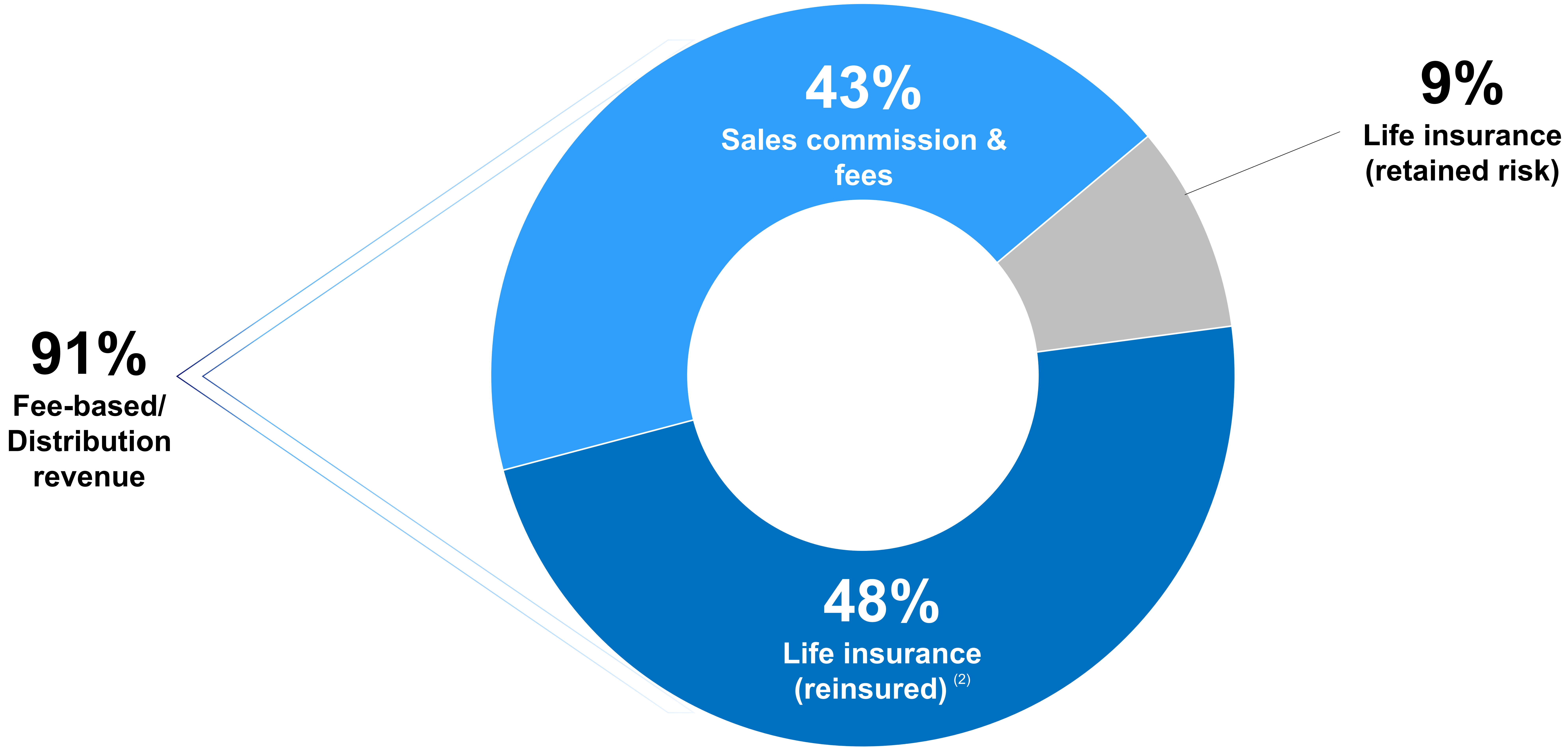
Protecting families for nearly 50 years

Helping clients invest and save for the future

Offering financial products and services for every stage of life

2025 Adjusted Operating Revenues[1]

Revenue Sources



(1) Net Investment Income (~5% of total revenues) is excluded
(2) Revenues associated with insurance risk substantially mitigated through reinsurance

Investment Characteristics of a Distribution Model

Upward Potential

EPS Growth

Primerica	18%
Insurance Brokers	14%
Investment Brokers	10%

Returned Cash

Primerica	79%
Investment Brokers	64%
Insurance Brokers	58%

ROAE

Primerica	33.1%
Investment Brokers	31.8%
Insurance Brokers	20.2%

P/E Multiple

Insurance Brokers	18.5x
Investment Brokers	14.1x
Primerica	11.9x

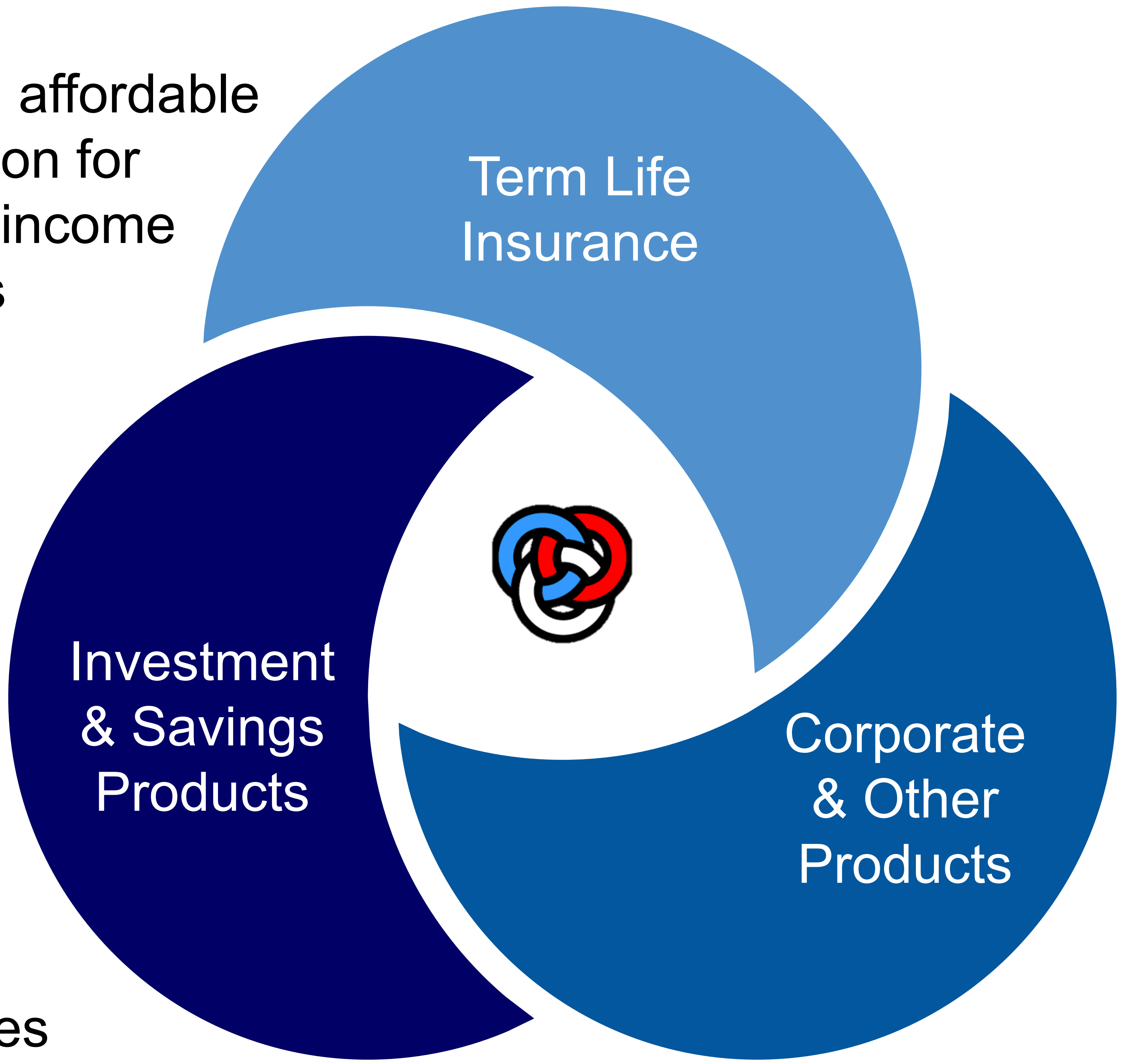
Implies upside potential

Source: S&P Global. Reflects the mean financial metrics for insurance broker peers (AON, AJG, BRO, MRSH, WTW) and investment broker peers (AMP, LPLA, RJF). A 3-year average (FY2023 to FY2025 annualized) is utilized for EPS growth. Returned cash is dividends paid + repurchases (including withholdings on employee stock compensation vestings) as a percentage of adjusted net operating income and return on adjusted equity (ROAE) is for FY2025.
Source: Factset. Forward P/E multiple is as of January 31, 2026.

Resilient Business Model

Complementary and Balanced Segments

Simple, affordable protection for middle-income families



Help families achieve long-term goals & grow wealth

Additional products that meet everyday financial needs

Businesses countercyclical in nature

- Equity markets impact investments business more than insurance business
- Less reliant on investment income(1)
- Interest rate movements create offsetting effect on two key businesses

Balanced product revenue sources

- Solid insurance growth
- Faster growth & higher margin fee business

Strong growth potential – demographics

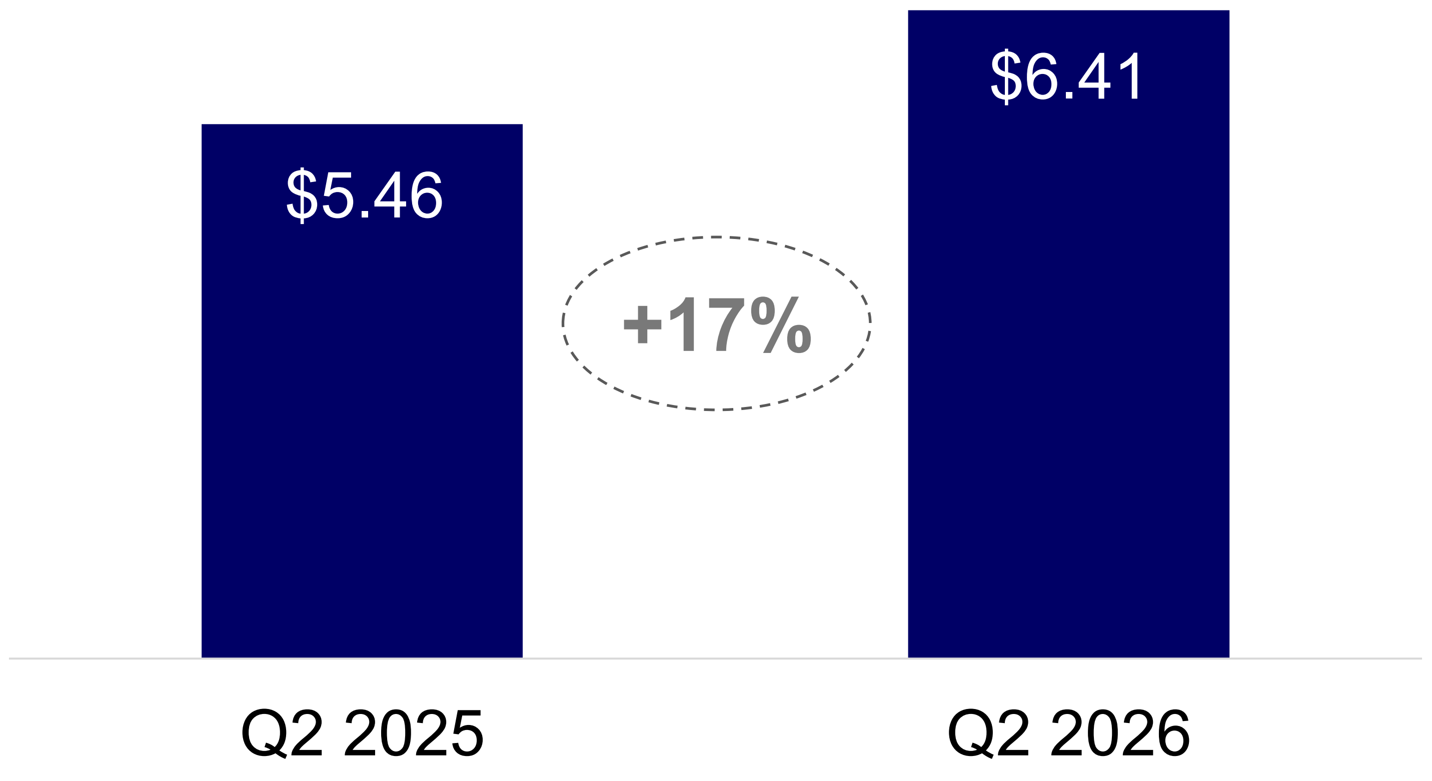
- Diverse sales force reflects the communities in which they live and work

(1) Compared to life insurance industry

Q2 2026 Financial Highlights[1]

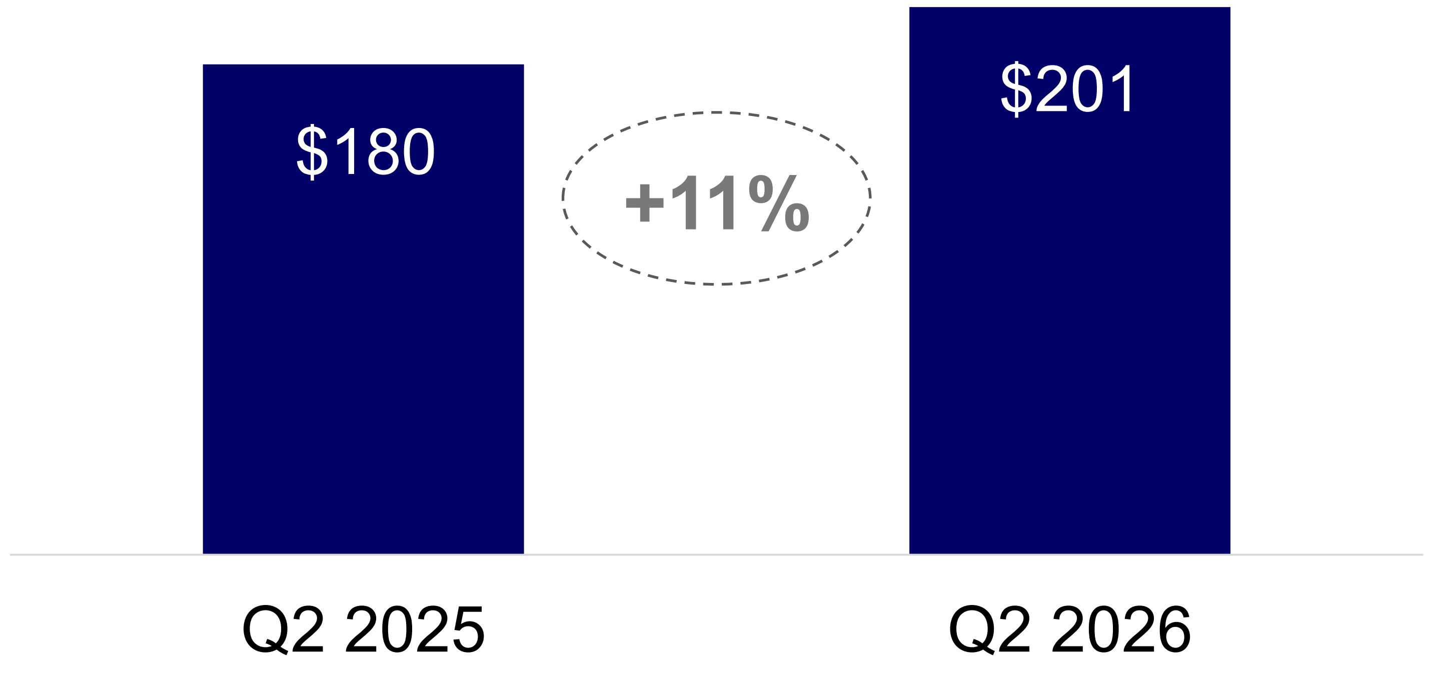
- Adjusted operating revenues were up 8%, while NOI and EPS grew 11% and 17%, respectively, primarily driven by growth in the investment business
- ISP segment growth primarily driven by record client demand for investment products and increase in client asset values
  - Revenues up 21% and pre-tax income up 31%
  - Benefitting from a broader product offerings & continued favorable demographic trends
- Term Life Insurance segment continued to deliver stable and predictable earnings
- Consolidated insurance and other operating expenses were $166 million, up 8% driven by higher variable growth-related costs, compensation and technology investments during the second quarter
- Return on adjusted equity was 33.1%, up 90-basis points year over year

Adjusted Operating Earnings Per Share (EPS)



Adjusted Net Operating Income (NOI)

$ in millions



(1) All comparisons are to Q2 2025, unless otherwise noted
For a reconciliation of GAAP to non-GAAP financial measures, refer to the Financial Supplement posted on the Investor Relations section of our website

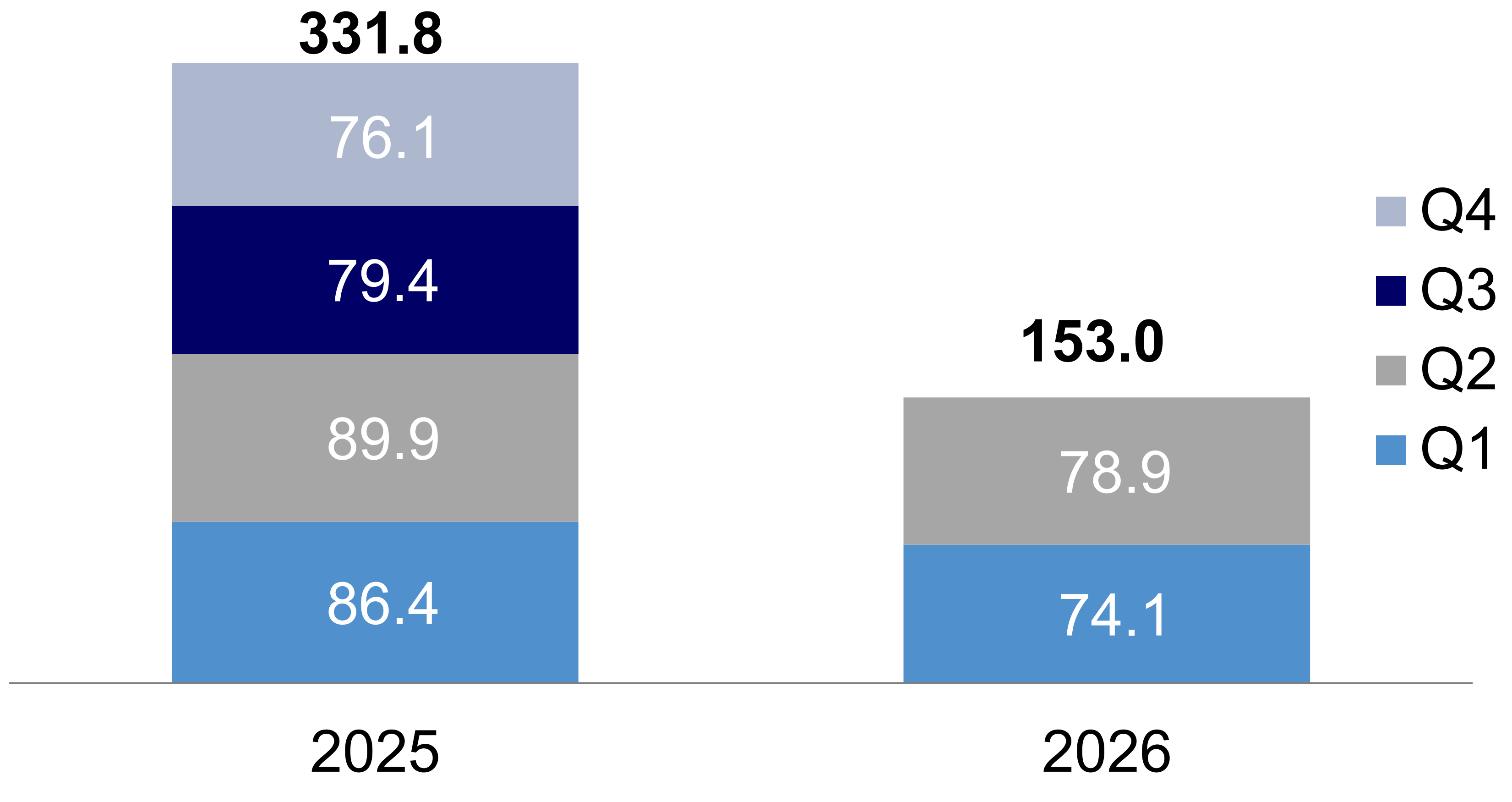
Q2 2026 Distribution and Production Highlights

Term Life Insurance Segment

- Middle-income market represents a meaningful opportunity, and Primerica is well positioned to serve it
- Life-licensed sales force was 148,612 as of June 30, 2026
- Issued $27.7 billion in new term life protection, lower by 8% compared to the prior year period
  - Total in-force protection of $968 billion
- Issued nearly 79,000 life insurance policies, lower by 12% compared to the prior year period

Issued Term Life Policies

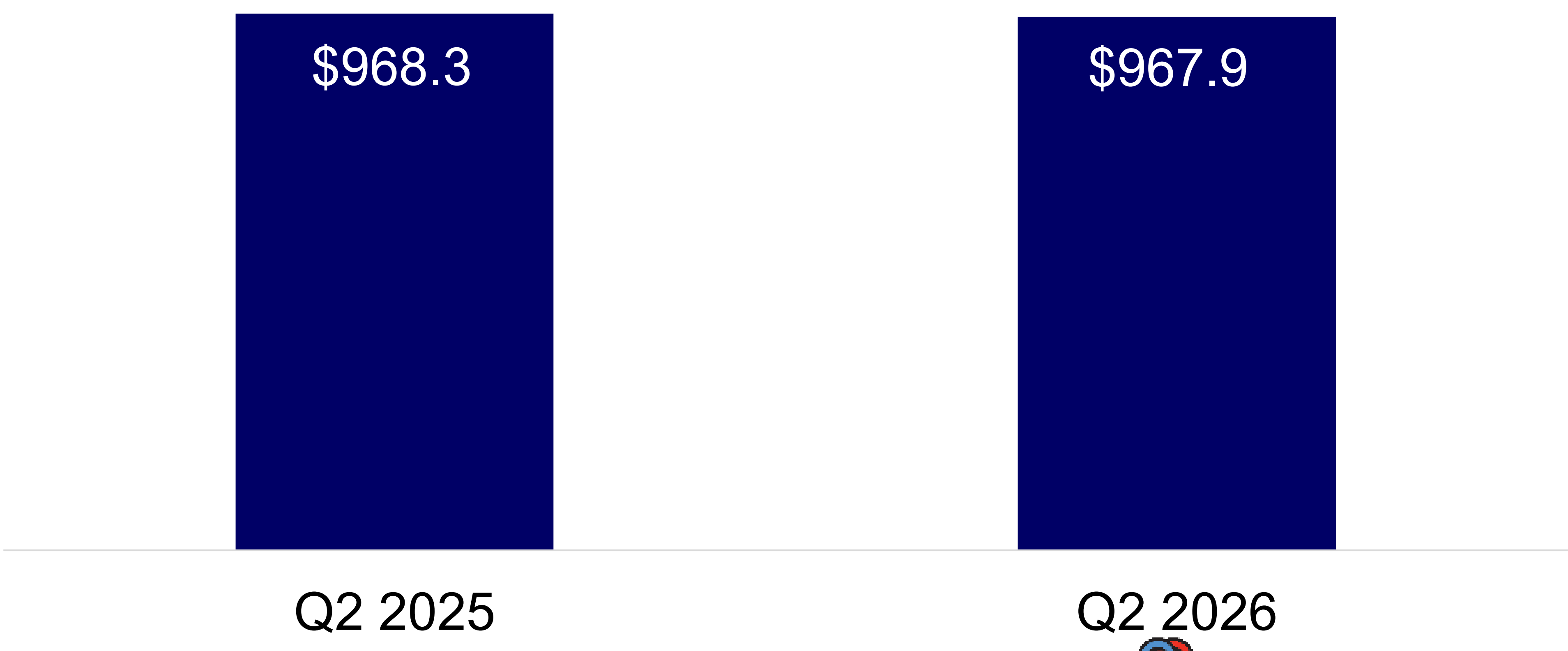
in thousands



** Items may not add due to rounding*

Total Face Amount In-Force(1)

$ in billions



(1) At period end

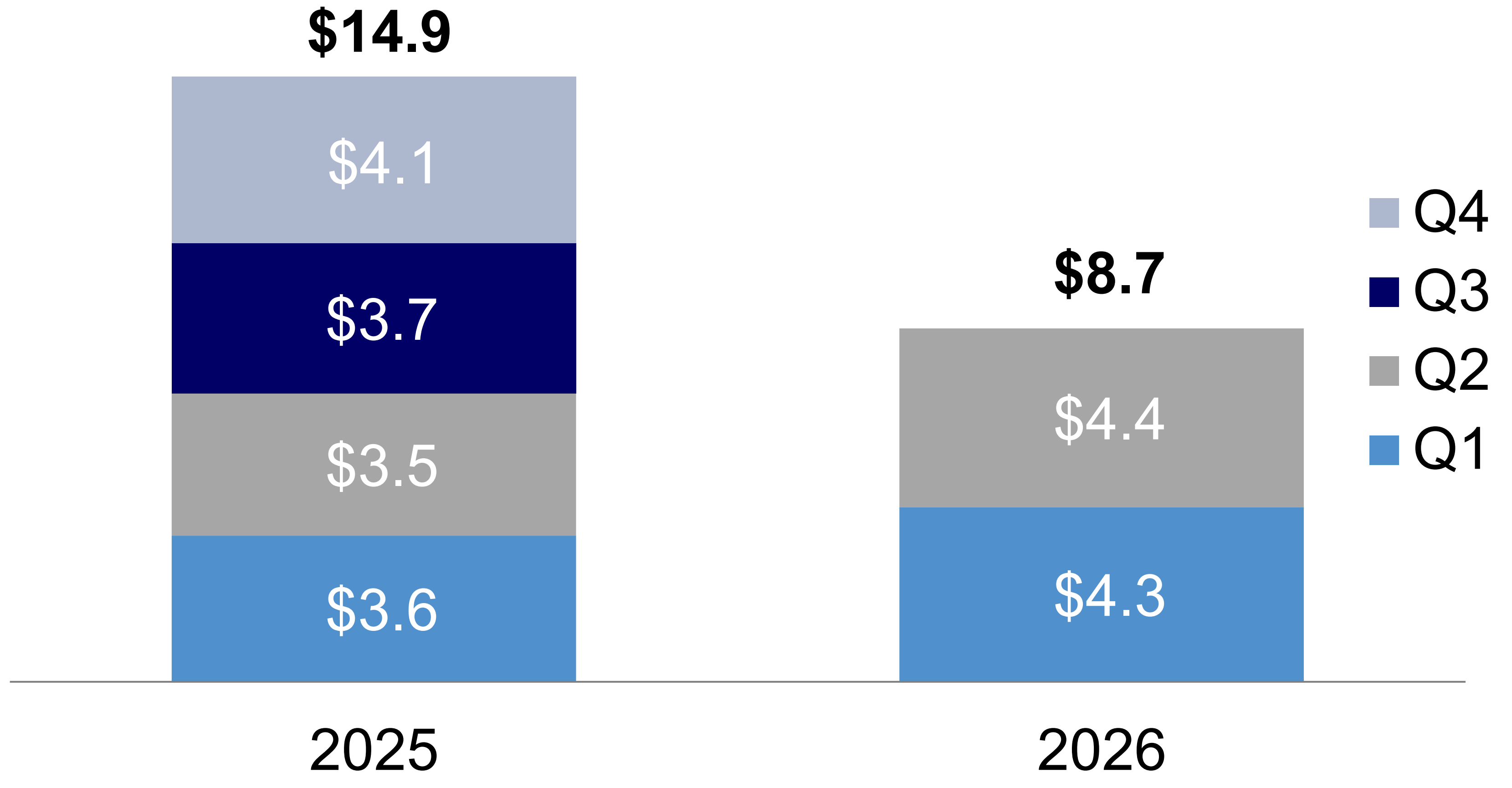
Q2 2026 Distribution and Production Highlights

Investment & Savings Products Segment

- Favorable demographic trends benefiting Primerica are expected to persist for years to come, while long-standing relationships with clients supports continued growth
- Recurring contributions and fee-based revenue growth reflect continued demand for our investment solutions
- Second quarter 2026 net client inflows were $397 million
- Client asset values ended the quarter at $140 billion, up 16% from June 30, 2025, reflecting both market appreciation and net inflows
- Strong quarterly performance driven by robust client demand, equity market performance and an expanded product offering over the last few years

Total Product Sales

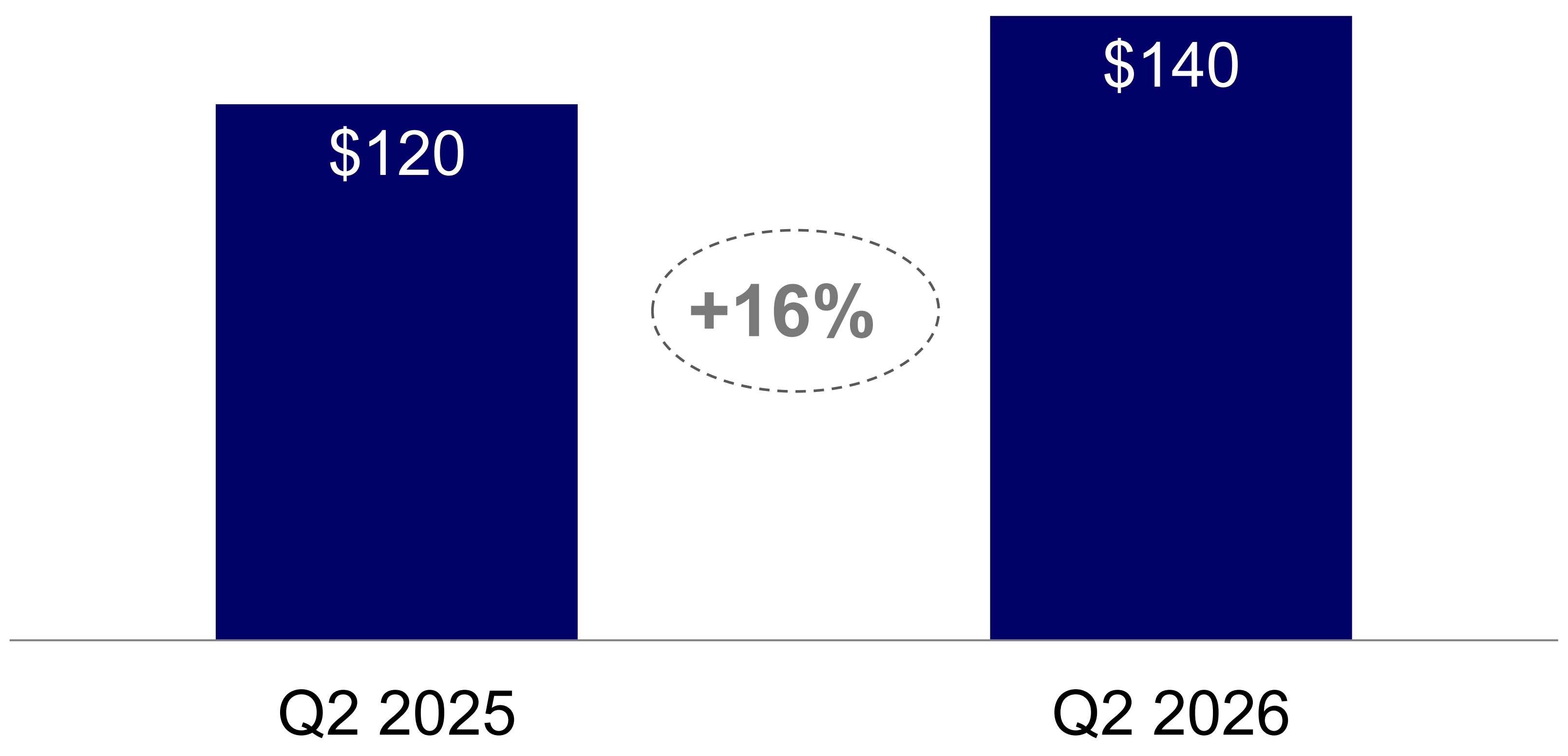
$ in billions



* *Items may not add due to rounding*

Total Client Asset Values[1]

$ in billions



(1) At period end

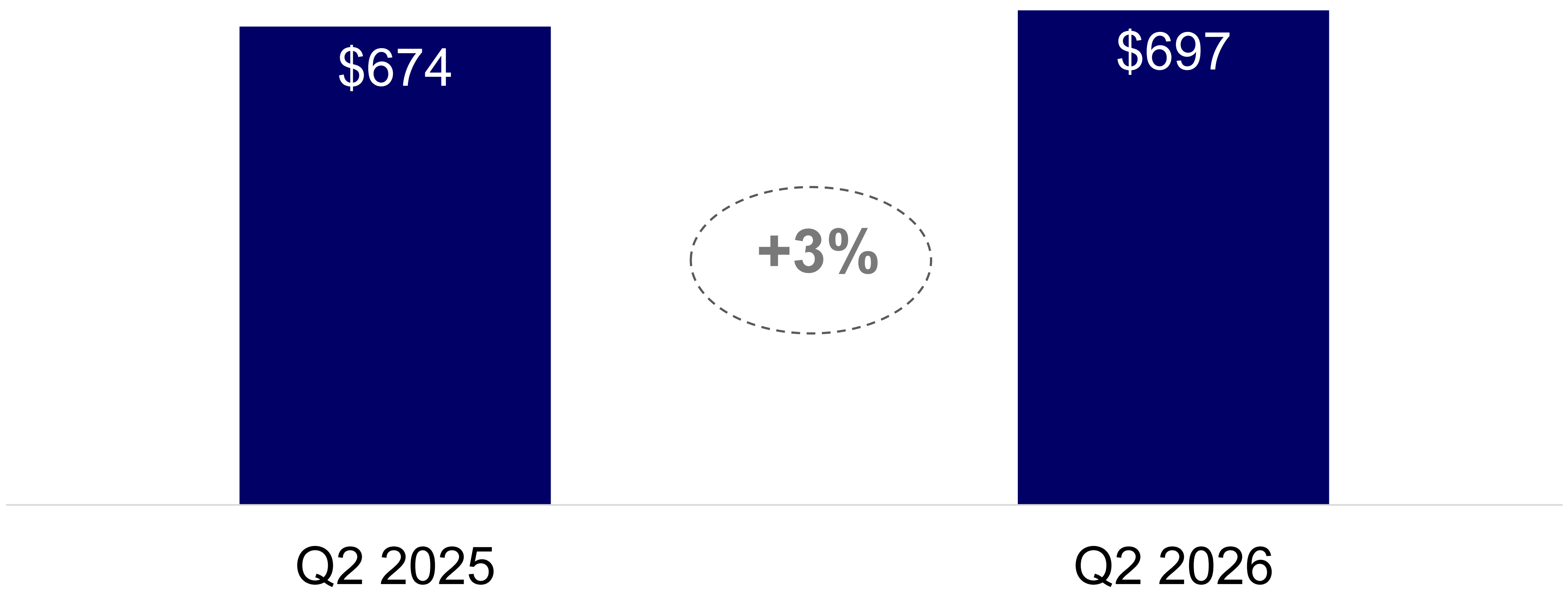
Q2 2026 Financial Performance

Term Life Insurance Segment

- Revenues were largely unchanged, with 3.4% growth in ADP
- Pre-tax income of $148 million lower by 4% year over year
- Benefits and claims ratio was 57.9%, largely consistent with prior year period
    - $4.9 million remeasurement gain versus $5.7 million in second quarter of 2025
- Favorable trend of mortality experience continued while elevated lapses remained
- Insurance expense ratio at 8.4% compared to 7.6% in the prior year period

Adjusted Direct Premiums (ADP)

$ in millions



Key Ratios	Q2 2025	Q2 2026
Benefits and claims, net(1)	57.5%	57.9%
DAC amortization & insurance commissions	12.0%	12.3%
Insurance expenses, net(2)	7.6%	8.4%
Term life operating margin	23.0%	21.3%

(1) Benefits & claims and remeasurement (gain)/loss net of other ceded premiums which are largely YRT
(2) Insurance expenses net of other, net revenues

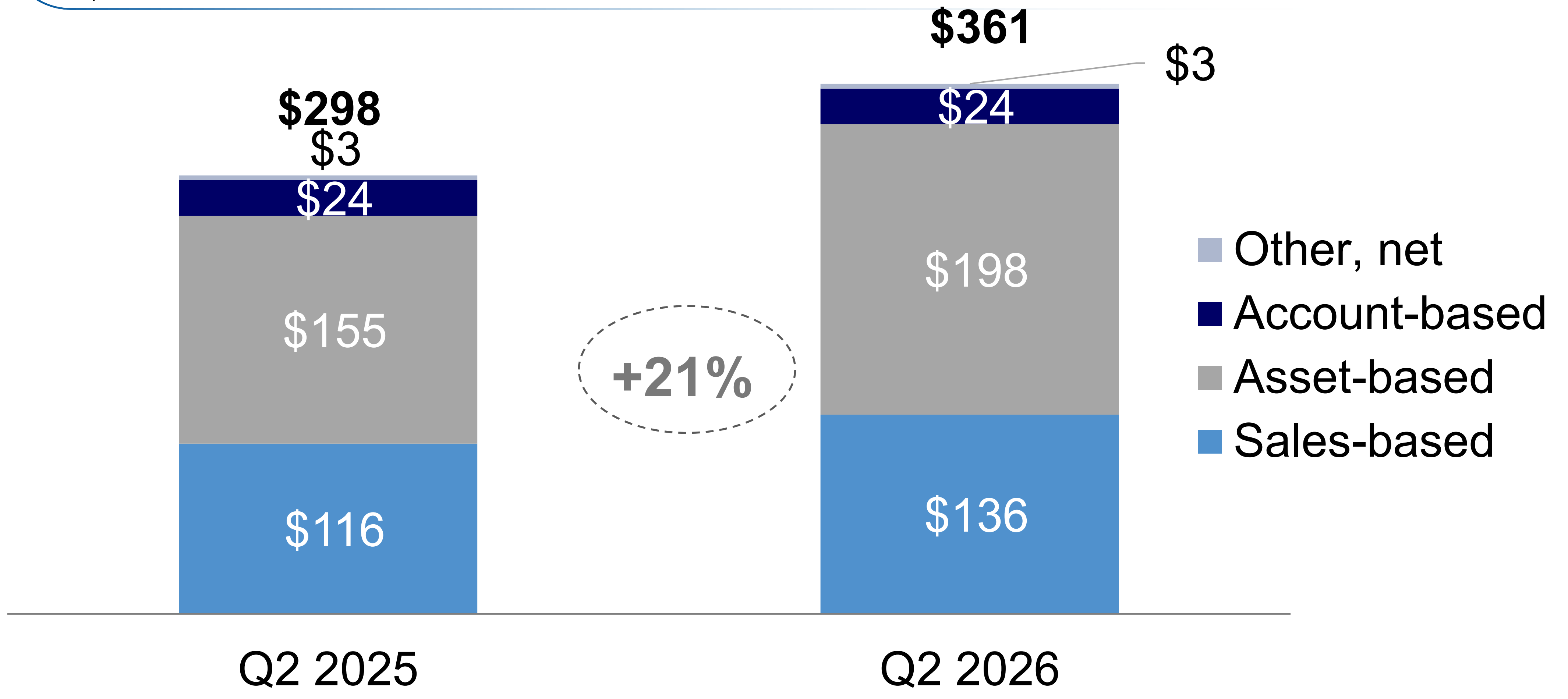
Q2 2026 Financial Performance

Investment & Savings Products Segment

- Revenues increased 21% year over year, while pre-tax income grew 31%
- ISP revenues accounted for 42% of total company operating revenue versus 37% in prior year period
- Sales-based revenues were driven by strong mutual fund and variable annuity demand, reflecting continued investment and retirement planning needs
- Asset-based revenues benefited from higher equity market levels and sustained demand for managed accounts & Canadian mutual funds offered through the Principal Distributor model

Total Revenues

$ in millions



** Items may not add due to rounding*

	Q2 2025	Q2 2026
Sales-based variable margin as % of revenue-generating sales(1)	1.23%	1.26%
Asset-based revenue variable margin as % of average asset values(2)	0.053%	0.057%
Account-based variable margin per average fee generating position(3)	$4.02	$3.97

(1) Commission and fee revenue less commissions paid to the independent sales force based on product sales activity
(2) Commission and fee revenue less administration and advisory fees paid to third-party providers and commissions paid to the independent sales force earned based on product account values including amortization of deferred acquisition costs for segregated funds
(3) Fee revenue less recordkeeping fees paid to third-party providers based on fee-generating positions and certain direct general expenses

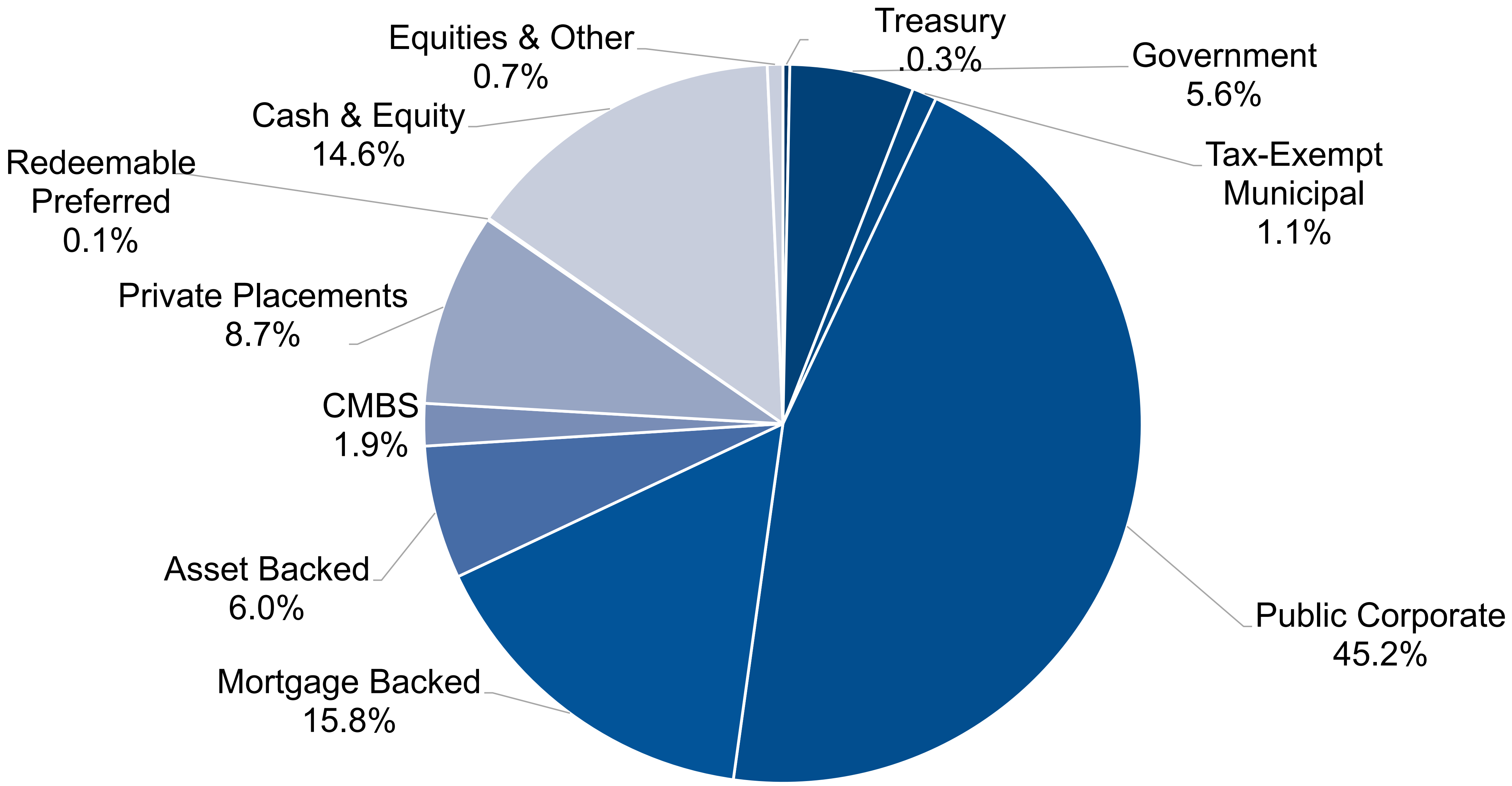
High Quality, Conservative Investment Portfolio

Key Portfolio Metrics (1)

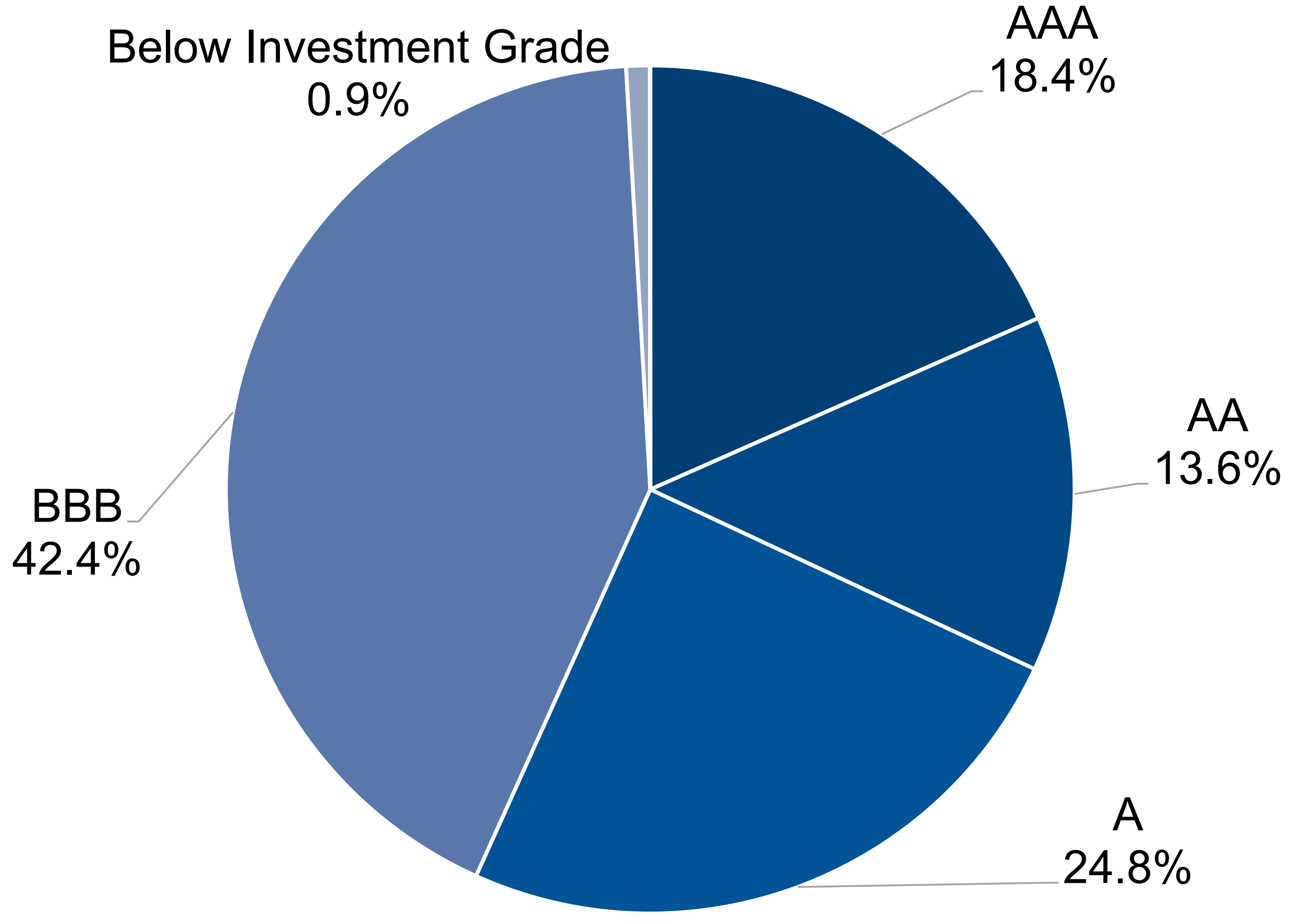
Approximate Effective Duration	5.2 years
Approximate Book Yield	4.4%
Average Rating	A
Fixed Income	~99%
Inv. Grade / Below Inv. Grade Mix	99% / 1%

- High quality, well diversified portfolio
- Net unrealized loss of $140 million at June 30, 2026
  - Unrealized loss is a function of interest rates and not due to underlying credit concerns
- We have the intent and ability to hold investments until maturity

Composition of Primerica's $4.1 Billion Investment Portfolio by Asset Class at June 30, 2026



Composition of Primerica's $3.6 Billion Fixed Income Investment Portfolio by Rating at June 30, 2026 (2)



(1) All data is as of June 30, 2026

(2) Ratings based on amortized cost of the portfolio