



To NASDAQ Copenhagen

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Tryg A/S announces a private placement of shares in relation to the financing of the acquisition of Alka Forsikring

Further to the announcement on December 4, 2017 regarding the acquisition of Alka Forsikring ("Alka"), Tryg A/S ("Tryg") has today decided to launch an offering of new shares (the "Offering") through a private placement (the "Private Placement") of up to 27,400,000 new shares to be issued by Tryg (the "New Shares").

The net proceeds of the Offering will be used as part of the financing of the acquisition of Alka. The acquisition of Alka will deepen Tryg's presence in the Danish non-life market, Tryg's core market segment. Alka represents a strong complementary proposition to Tryg. Tryg expects to build upon Alka's successful partnerships with unions, thereby offering significant opportunities to expand the business. Tryg will benefit from applying the market leading commercial practices of Alka across a range of areas, such as in online distribution and data analytics. Alka will benefit from Tryg's advanced capabilities in areas such as claims procurement and innovation in products and services.

As previously announced, the purchase price was DKK 8.2 billion. Closing of the transaction is subject to customary approval by the Danish competition authorities and the Danish Financial Supervisory Authority.

The Offering

The Private Placement will be directed towards Danish and international institutional investors pursuant to and in compliance with the applicable exemptions from the obligation to publish a prospectus according to the Regulation (EU) 2017/1129 or similar legislation in other jurisdictions. The Private Placement does not comply persons with residence in the United States, Canada, Australia, South Africa or Japan.

In the Private Placement, the New Shares will be placed at market price (the "Market Price"). The Market Price will be established through an accelerated book-building process, where all New Shares offered by Tryg in the Private Placement will be subscribed for at the same price per share.



Tryg will in connection with the Private Placement be assisted by Nordea as Sole Bookrunner. Subscription orders may be placed and purchases may be made in the Offering through Nordea.

TryghedsGruppen smba ("Tryghedsgruppen") (the largest shareholder in Tryg) has offered to subscribe pro-rata for 60% of the New Shares in the Private Placement at the Market Price determined through the book-building process. Furthermore, TryghedsGruppen has committed to underwrite all shares at DKK 146 per share.

Share capital increase

The decision to launch an offering of up to 27,400,000 new shares of a nominal value of DKK 5 each in a Private Placement is made pursuant to Article 8 in Tryg's Articles of Association pursuant to which, The Supervisory Board is authorized to increase the share capital up to a nominal amount of DKK 137,000,000.

If fully subscribed, the nominal value of the shares will increase from 1,373,739,955 to 1,510,739,955.

Admission for trading and official listing

Nasdaq Copenhagen has confirmed that the new shares will be listed under the existing ISIN code for the existing shares, DK0060636678 after registration of the share capital increase with the Danish Business Authority. The temporary ISIN code DK0060946002 will be merged with the existing primary ISIN code for the existing shares, DK0060636678, as soon as possible following registration of the share capital increase with the Danish Business Authority. The temporary ISIN code will only be registered in VP Securities for subscription of the New Shares. Settlement will for other investors than TryghedsGuppen take place in the existing ISIN DK0060636678 facilitated through delivery of existing shares in Tryg already listed on Nasdaq Copenhagen pursuant to a share lending agreement entered into between TryghedsGruppen and Nordea.

Expected timetable for the Offering

The Private Placement is expected to be completed within the below timetable:

- The offer period runs up to and including 6 December 2017, but may be shortened
- The offer price is expected to be announced through Nasdaq Copenhagen no later than on 6 December 2017
- Expected date of payment against delivery 8 December 2017
- Expected date of registration of the capital increase with the Danish Business Authority 8 December 2017
- Expected date for admission for listing of new shares under the existing ISIN code 11 December 2017

If the Offering is oversubscribed, an individual allocation of shares will be made.



It is expected that the dates of admission for listing, payment and registration of the capital increase may be brought forward, if the Offering is closed before the offer period expires.

The New Shares

The New Shares will rank pari passu in all respects with existing shares in Tryg.

The New Shares will be negotiable instruments, and no restrictions will apply in relation to their transferability. None of the shares, including the New Shares, carry or will carry any special rights.

Rights conferred by the New Shares, including voting rights and dividend rights, will apply from the time when the capital increase is registered with the Danish Business Authority.

The New Shares must be registered in the name of the holder in the company's register of shareholders. This can happen through the shareholder's account-holding bank.

Taxation and dividends

Dividend payments will be taxed pursuant to current legislation, including any applicable double taxation treaties.

The New Shares sold in the Offering are eligible for any dividends if and when payable.

Other information

Tryg is registered under CVR no. 26460212.

Questions may be addressed to IR Gianandrea Roberti, +45 20 18 82 67 or Peter Brondt, +45 22 75 89 04.

Advisors

PJT Partners (UK) Limited acted as lead financial advisor to Tryg in relation to the acquisition by Tryg of Alka and the Offering. PJT Partners (UK) Limited, which is authorised and regulated by the Financial Conduct Authority is acting for Tryg and no one else in connection with the matters described herein and will not be responsible to anyone other than Tryg for providing the protections afforded to clients of PJT Partners (UK) Limited, or for giving advice in connection with the matters described herein. Nordea acted as financial advisor to Tryg in relation to the acquisition by Tryg of Alka and as Sole Bookrunner in relation to the Offering and no one else in connection with the matters described herein and will not be responsible to anyone other than Tryg for providing the protections afforded to clients of Nordea, or for giving advice in connection with the matters described herein. Accura Advokatpartnerselskab acted as legal advisor to Tryg and Plesner Advokatpartnerselskab acted as legal advisor to Nordea.



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Tryg is one of the largest non-life insurance companies in the Nordic region with activities in Denmark, Norway and Sweden. Tryg provides peace of mind and value for 3 million customers on a daily basis. Tryg is listed on NASDAQ Copenhagen and 60% of the shares are held by TryghedsGruppen smba. TryghedsGruppen, annually, contributes around DKK 600m to peace of mind purposes via TrygFonden.